

THE COMMERCIAL & FINANCIAL CHRONICLE

AND

HUNT'S MERCHANTS' MAGAZINE.

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WILL THE PRESENT EASE IN THE MONEY MARKET CONTINUE?

The chief features of Wall street are an activity in the stock market and a general improvement in the demand for money at low rates. A few of the brokers, mistaking the nature of the demand, have tried to put up the rates of interest. Their attempts, however, have not been attended with much success. The position of the money market prior to the April payments has not for many years shown as much tranquillity as now. The causes of this steady quietude have often been discussed, with the view to ascertain whether it promises to last.

The opinions on the subject are very conflicting. The tight money men attribute it to changes growing out of the approach of specie payments. The demand for monetary accommodation, they say, very truly, has rapidly grown through the inflation of the paper money

era. To meet this expansion of credit, the banking system has *pari passu* extended itself. Thus, in October, 1865, there were 1,513 banks, with a capital of \$393,157,206; in October, 1874, the banks were 2,004 and their capital \$493,765,121. During those nine years the private deposits had increased from \$500,910,873 to \$669,068,995. The loans and discounts increased from \$487,170,136 to \$954,394,791, while the United States securities decreased from \$427,731,300 to \$383,254,800.

These changes, with other notorious facts, are cited to illustrate the argument. We are shown how responsive has been the banking system to the inflating influences which paper money has so actively set at work around us. So far all has been expansion; but to expansion follows a second stage of the paper money malady—the stage of recuperative contraction. Before we can arrive at the resumption of specie our credit system, they tell us, must adapt itself to the new conditions into which it has to pass. Just as Bunyan's pilgrim found no entrance to the narrow path except through the wicket-gate of *contrition*, so we can find no entrance to resumption but through the gate of *contraction*.

Disguise the fact as we will, it will be sure to find us out. Contraction must and will attend resumption. By a law as certain as that which rules the tides, the approach to specie payments will enforce upon us a series of changes, and as the disease of inflation produces excessive ease of money, so the recovery from the malady is likely to disturb that ease. In other words, we shall find, as the prospect of resumption draws nearer, that there is great discrimination among the lenders of money. They will lend freely in some directions, while in others they will refuse to lend at all. The London *Quarterly Review*, in a remarkable article some years ago, entitled "Two per Cent." expounded this principle very ably, although it was in connection with a different financial theory from that we are now considering. The reviewer showed that the money market, in certain crises, is liable to alternate fits of careless ease and severe discrimination. It will lend sometimes with the utmost rashness, and at other times wholly refuses to lend to the same class of borrowers at any rate they can offer, while to other borrowers capital offers itself at rates extremely inviting and low.

Such are, in brief, some of the arguments by which those who believe in the probability of higher rates for money defend their expectation. Although the process may be slow, but the *tourniquet*, they say, has been applied, and except the country recedes from the policy it has avowed of preparing for specie payments, a series of financial spasms and monetary fits of stringency must, they contend, be the inevitable result. If they are

pointed to the existing quietude of the money market, these men tell us that it is but the preliminary step which is leading to future trouble. The ease, they say, is caused by the fact that capital is timid and will not trust itself to any but approved borrowers, who are fewer than they were, so that the demand for loanable funds is less than the supply, while the latter is increasing and accumulating.

There is no doubt much of truth in this view, but it is mingled with some errors, and, in effect, it is practically false. It fails to take into account the complexity of circumstances on which the money market and its changes depend. It assumes that the mechanism of the money market is much more simple than it is. Even their own arguments do not bear out their theory, for they admit that capital is accumulating in the money market, and universal experience shows that when such a process of accumulation is specially active, the discrimination gradually disappears before it. Without disputing, therefore, the facts which are adduced, we may fairly deny that they warrant any such conclusions as have been drawn from them. If further confirmation were needful of our position, we might point to the example of France, whose paper currency has been contracted by the withdrawal within a year of more than 100 millions of dollars; this vast work of paper-money contraction was carried forward thus vigorously with a view to the resumption of specie payments; and yet during the whole process there was no stringency in the money market, nor any disturbance of the ordinary course of business; but, on the contrary, all departments of commerce and trade have been very active, and so continue.

From the whole argument, then, we may conclude that the tight money clique have misinterpreted the facts of the situation. If during this week they have been disappointed in their desire to mark up the rates of interest, the disappointment arose, not because they were premature in their efforts and expectations, but because those expectations are radically wrong, and because the inductions are based upon too narrow a basis of facts. There are, of course, a multitude of circumstances which cannot be said to be outside the range of probability, and which might make money active and put up the rates of interest. But of those possible causes of stringency none seem to threaten any formidable immediate danger, and among them we do not reckon at present the prospect of specie payments.

This view of the money market will fail of its proper effect if it fosters any spirit of undue speculation among our mercantile community. The condition of commercial credits, as we have recently endeavored to show, is much sounder and more satisfactory than for some months past. It is to be hoped that the anticipation of a period of monetary quietude and comparative ease will not be abused.

THE NEW YORK BANKS AND THE PANIC OF 1873.

We publish below the figures of the bank statements during the panic of 1873. All objections to giving them publicity have now passed away. As a contribution to the history of that great disaster these statistics will be of great interest. It will be remembered that the bank statements ceased their weekly appearance on the 20th of September and were not re-issued till December 6. During the interval of ten weeks the bank statement was omitted for the first time in twenty years. Public opinion supported the Clearing House in the withholding of this statement at that crisis because it was well known

that the reserves were very low and the publication of the weekly changes was not likely to answer any good end. When the crisis was over and the Clearing House publication resumed it was thought desirable not to fill up the defective statistical tables until a sufficient lapse of time should render such a course judicious. The figures are given below. To make them more useful we add the corresponding figures for July, August and September, 1873, and those for January, February and March, 1874:

NEW YORK CLEARING HOUSE AVERAGES BEFORE AND AFTER THE PANIC OF 1873.

	1873.	Loans.	Specie.	Leg'l Tenders.	Deposits.	Circula- tion.
July 5.	286,905,800	33,551,400	45,165,000	233,369,400	27,276,300	
July 12.	288,174,500	34,658,000	48,399,900	238,916,900	27,291,800	
July 19.	289,578,100	32,273,600	48,892,500	240,206,400	27,281,500	
July 26.	289,389,100	31,249,300	49,957,000	239,118,300	27,225,100	
Aug. 2.	288,956,200	30,272,300	50,038,500	232,840,900	27,188,000	
Aug. 9.	290,758,100	29,820,000	49,002,300	237,123,100	27,223,500	
Aug. 16.	292,614,000	27,644,100	47,540,100	234,857,300	27,222,700	
Aug. 23.	289,931,900	25,141,200	45,592,400	227,691,900	27,214,400	
Aug. 30.	288,888,000	23,095,200	44,729,300	220,396,300	27,281,000	
Sept. 6.	288,374,300	21,767,000	38,679,900	212,773,700	27,335,500	
Sept. 13.	284,536,200	20,442,300	36,717,200	207,317,500	27,383,400	
Sept. 20.	278,421,700	18,844,600	34,307,900	193,040,100	27,414,200	
Sept. 27.	268,811,800	12,937,300	31,329,100	174,927,800	27,327,600	
Oct. 4.	268,408,700	10,635,500	13,012,700	156,402,300	27,425,900	
Oct. 11.	265,593,900	11,919,900	10,178,800	156,004,600	27,451,600	
Oct. 18.	261,366,100	13,388,500	6,280,500	153,794,900	27,453,400	
Oct. 25.	254,896,200	13,270,600	8,777,700	150,397,700	27,428,300	
Nov. 1.	253,232,400	14,974,600	11,724,900	155,824,200	27,413,700	
Nov. 8.	249,277,300	16,878,000	21,040,200	157,967,500	27,434,800	
Nov. 15.	245,723,200	16,620,400	26,005,600	161,844,800	27,357,700	
Nov. 22.	248,067,300	17,568,700	30,899,800	167,967,200	27,399,500	
Nov. 29.	248,281,700	19,807,000	35,881,300	174,399,400	27,238,500	
Dec. 6.	253,373,500	21,158,600	38,314,000	182,0,500	27,186,100	
Dec. 13.	254,920,600	22,319,500	42,060,600	150,034,200	27,167,200	
Dec. 20.	257,191,900	21,987,900	44,567,700	194,116,500	27,123,400	
Dec. 27.	258,094,500	26,514,300	44,664,000	195,153,100	27,156,100	
	1874.					
Jan. 3.	261,135,400	28,395,600	46,458,100	205,399,500	27,186,300	
Jan. 10.	265,610,000	32,679,100	50,926,000	219,668,000	27,169,300	
Jan. 17.	208,496,500	34,310,000	55,418,500	231,341,100	27,593,800	
Jan. 24.	267,611,100	34,739,100	57,883,300	232,691,800	27,624,700	
Jan. 31.	269,995,800	33,342,100	58,877,700	233,119,800	26,898,800	
Feb. 7.	277,237,100	33,220,700	59,052,900	239,558,800	26,903,800	
Feb. 14.	279,217,000	30,687,200	59,572,100	239,670,700	26,895,600	
Feb. 21.	283,320,600	28,363,000	60,159,600	239,767,300	26,771,300	
Feb. 28.	285,555,700	26,488,300	61,915,000	239,864,800	26,775,100	
Mar. 7.	286,787,200	28,074,100	61,635,100	244,199,300	26,907,800	
Mar. 14.	285,717,100	27,914,300	61,632,900	243,338,500	26,720,900	
Mar. 21.	285,866,200	26,696,000	60,184,400	240,991,100	26,717,300	
Mar. 28.	286,177,500	25,439,300	60,585,100	239,730,900	26,726,400	
April 4.	291,113,700	24,041,600	56,983,100	237,491,100	26,804,600	

From these figures it appears that the lowest point to which the greenback reserves fell was reached October 18, when the aggregate was \$6,280,500. From this point there was a gradual rise to \$8,777,700 the next week, to \$14,724,900 the week following, to \$21,040,200 a week later, and so on steadily increasing, week by week, till the 28th of February, when the highest point was struck, after which there was little change till the April payments of 1874, which caused, as usual, a temporary depletion of the greenbacks in banks.

The time is not yet arrived for a full appreciation of the force of the panic, or for a correct estimate of the elastic strength which enabled our banking system to bear a severe strain with so little damage. It has been argued by the London *Economist* that the damage must have been greater than it appeared to be, as is shown by the slow improvement of the country from the effects of the crisis. Undoubtedly, the slow progress of reaction may have resulted from the profound character of the injury sustained. But the cause suggested by our contemporaries must certainly have been aided and supplemented by other causes equally efficient. Indeed, the slow improvement at present visible rather reminds us of the English panic of 1866. Without dwelling on this view of the panic, however, we may safely conclude that the disaster brought upon our national banking system a strain greater than any to which it had ever been

previously exposed. We must also remember that, from faults which are well known, the banks were peculiarly exposed to danger.

Of these faults, one of the chief was the lack of reserves. The banks for years had been relaxing in their fidelity to the fundamental principle of our national banking system, that large reserves are an indispensable condition of stability. It is true that if a bank keeps idle a large proportion of its assets as a reserve, the institution cannot earn such large profits for its stockholders. But this difficulty was met, and the sacrifice fully compensated by the privilege granted to the national banks of issuing 300 millions of circulation, which amount has since been increased by several acts of Congress. Now, as these privileges of issuing notes are conferred on the banks for the specific purpose of compensating them for the sacrifice of holding large reserves, it is obvious that such institutions have no right in law or in equity to complain of the reserves exacted. On the contrary, the banks should consider as they did during the first few years after the organization of the National banking system, that the amount of reserve enjoined by law is only a minimum limit, below which the reserve must not fall, above which it must often rise considerably. If any of our readers will take the trouble to examine the successive reports of the Comptroller of the Currency, he will find that among the country banks, as well as those of the central cities, the good old custom of holding an excess of reserve above the legal minimum was very general, and that for two or three years prior to the Jay-Cooke crisis there was a gradual change. In this general relaxation of the policy of holding heavy reserves we see one of the causes of weakness which exposed the banks to so much danger from that great disaster. It may be said that many of our banks, both in the city and elsewhere, were amply provided with reserves at that critical time. But the exception proves the rule. Had not some of our banks been strong enough to come to the rescue of the weaker members of the sisterhood, what havoc might not the panic have wrought throughout the whole fabric of our finance and trade?

There were, as we have often said, many other defects in our banking policy which helped at that critical time to weaken it. These faults, we fear, are not yet corrected so diligently as might be wished. Some of them are indeed difficult of correction. But this excuse will not avail to condone or to palliate any default as to reserves. If a bank fails here, it fails of its own will. The public are aware of this. And there is more disposition every year to believe that if a bank is not careful about its reserves, it is apt to be careless in other points not so easily detected and explored by the light of publicity. The great lesson we deduce, then, from the figures we publish above, is that our banks now and always must "look to their reserves."

CANAL CONTRACTORS.

Governor Tilden has a wonderfully forcible way of speaking and acting, and never is he more effective than in probing, testing, and renewing the weak parts in any organization. His work over some of our now best paying railroads, in detecting financial leaks and lifting the roads out of insolvency, are matters of history, while the service he rendered the city not only in unearthing frauds, but also, which was of more importance, in securing the evidence to establish those frauds is familiar to all.

We have this week further illustration of his qualities

of mind and character in his message directing the attention of the Legislature to the canal contract system. No crime against the State could be more hurtful to its commerce than the very one he has pointed out. It is of vital importance that our great water-way should be a cheap mode of carriage for Western produce, and that the transit may be made as expeditiously as possible. Low tolls and quick passage are the ends sought. A lavish, fraudulent system of making repairs defeats both these ends. Governor Tilden, as our readers are aware, does not seek to develop our canals precisely as the mere enthusiast would. He is a thoroughly practical man and recognizes the difference between the 925 miles of lake navigation from Chicago to Buffalo, 495 miles of canal and river navigation, and 3,000 miles of ocean navigation. As he stated in his annual message, each is subject to physical conditions which are unchangeable, and to which the vehicle of transportation must be adapted. The rough and stormy lakes require a strong vessel, made seaworthy by its deep keel, fully manned, and of a form intended for speed in an unlimited expanse of water. The canal admits of a light keel, and of such a shape and construction that the lake craft of the average size carries less cargo in proportion to the vessel than the canal boat, and costs twice and a half, or three times as much as the canal boat per ton of capacity. If the canal were made large enough to pass the lake craft, the transporter could not afford to use the lake craft on the canal. It carries too little cargo—it is too costly—it would have to reduce its rate of motion from about eight miles per hour on the lake to less than three miles per hour, which is the highest aim of the canal boats, now making only 1 42-100 miles per hour. Hence, transhipment at Buffalo, with modern machinery, would cost little compared with the loss incident to using an unfit and ill-adapted instrument.

For these reasons and others we might mention, the Governor has always been averse to the ship-canal project, and advocated simply a deepening of the levels to "honest seven feet"—the depth adopted by the act of May 11, 1835—and to gradually increasing that seven feet to eight, as it can be done economically. But in order that all this may be accomplished, and at the same time tolls lowered without the canals becoming burdensome to the people, it is evident that honesty and economy in management are the requisites; and the Governor is looking directly to that end. In his success, therefore, the City and State, and in fact every consumer of Western products as well as every forwarder, are deeply interested. With the opening of Spring double locks will be brought into use throughout the entire length of the canal, which will nearly double the capacity to make lockages; while the removal of the wall benches will be so nearly completed as to practically secure the advantages of that change, and yet it would not be wise to make any alteration in the tolls unless some saving can be made in expenses. This he shows very clearly in his message, as follows:

A comparative monthly statement of the tolls on all the canals for the years 1873 and 1874, shows that during the months of October and November and a few days of December, which fall within the present fiscal year, in which period about one-quarter of the tolls of the year were collected, the decrease of tolls is from \$336,123 27 to \$338,132 96, or \$197,990 31. The decrease is about one-fourth of that portion of the tolls. A corresponding decrease for the months of May, June, July, August and September, 1875, as compared with the same months of 1874, would amount to \$600,000. That would leave the tolls for the fiscal year of 1875 at \$2,037,000. Assuming them to realize \$2,250,000, the effect of the reduction in rates which is now proposed would leave the gross tolls accruing from all the canals for the fiscal year ending Sept. 30, 1875, \$1,715,168.

This is not a time for increased taxation, and the pro-

posed reduction of the tolls would, as shown in the above extract, make it necessary unless a saving can be effected in stopping wasteful and fraudulent expenditures. But we now see that such a saving is possible; and, in fact, that all we need is honesty and economy in management, to give us lower tolls, and what is of even more importance, increased depth to the canal. On this latter point the views of Governor Tilden have in them so much practical common sense that we reproduce them:

In my judgment a far more important improvement of the Erie Canal would be effected by a thorough system of ordinary repairs, which should give the water-way its proper and lawful dimensions; and by progressively deepening it, wherever reasonably practicable, from seven to eight feet. As the object would be merely to enable the submerged section of the boat to move in a larger area of water, so that the displaced fluid could pass the boat in a larger space, it would not be necessary to alter the culverts or other structures, or to carry the walls of the canal below the present bottom, and the benefit would be realized in each portion of the canal improved, without reference to any other part of the channel which should remain unchanged. In facilitating the movement of the boat, and quickening its speed, it would increase the amount of service rendered in a given time, and would thereby diminish every element of the cost of transportation. It would benefit the boatmen and carriers more, even, than one cent a bushel remission of tolls. It would be of more real utility to navigation than five or ten times its cost expended in the average manner of so-called improvements on the public works. But it is too simple, too practically useful, to enlist the imagination of projectors who seek the fame of magnificent constructions and of engineers who build monuments for exhibition to their rivals, or to awaken the rapacity of cormorants who fatten on jobs.

This question, therefore, of canal lettings and canal frauds becomes one of the highest importance, and the Governor can certainly be assured of the hearty sympathy of the entire commercial interests in his efforts. The results of the present system as indicated by him, and as given more in detail by the daily press, show such grave abuses that the necessity for changing the entire method of awarding contracts cannot be for a moment doubted. And if to this reform be added the necessary laws for enforcing that strict accountability which Mr. Tilden proposes on the part of officials, employés, contractors, etc., a service will have been done the State which can scarcely be overestimated. The people, therefore, will expect the Governor to finish what he has begun, and they have good reason for their confidence in him, as there is no person rogues have better cause for fearing.

The discussion, however, at Albany, and the bad spirit exhibited there the past week, have not at all served to quiet the distrust the public necessarily feel in the average legislator and contractor since this exposure. And if there is any self-respect left among our law-makers, haste will be made not only to pass the necessary statutes for reaching the criminals, but also to authorize the Governor to appoint a commission which shall most searchingly investigate this whole subject. To show anger now, to attribute low motives to the Governor, or to make light of the whole matter, will avail nothing; for, outside of the Legislative halls, the people of the entire State are of but one mind, and that finds expression in this demand that there be a most thorough raking out of the heart of the system, and of the contracts under it.

—The announcement that Col. Henry T. Chapman, the well-known connoisseur, has determined to dispose of his collection of pictures, statuary, &c., has created much interest among the devotees of art in this vicinity. Col. Chapman possesses a gallery which is said to be surpassed by few private collections either in this country or abroad, including works of Corot, Rousseau, Vibart, Isabey, Merle, Andreas Aschenbach, Zamacois, and numerous other celebrated masters of both the old and modern school. It is impossible to specify in detail all the particular gems among Col. Chapman's pictures, and it is to be regretted that such a selection should be dispersed by the necessity under which Col. Chapman is forced to break up his establishment on account of sickness in his family, and the requirement of a warmer climate. The sale, we understand, will take place next month at the Leavitt Art Gallery.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—MARCH 12.			EXCHANGE ON LONDON.		
ON —	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	11.13% @ 11.14%	March 12.	short.	11.68
		25.47% @ 25.52%	"		25.20
Hamburg...	...	20.74 @ 20.78	"	3 mos.	20.39
Paris...	short.	27.17% @ 27.27%	"	short.	25.22
Paris...	3 months.	25.42% @ 25.50	"		
Vienna...	...	11.37% @ 11.41%	March 12.	3 mos.	11.35
Berlin...	...	20.74 @ 20.78	"	short.	20.55
Frankfort...	...	20.74 @ 20.78	"		20.55
St. Petersburg...	...	32%	"		33 11-32
Cadiz...	90 days.	48% @ 48%	"		48.35
Lisbon...	...	53% @ 53%	"		
Milan...	...	27.67% @ 27.75	"		
Genoa...	...	27.67% @ 27.75	"		
Naples...	...	27.67% @ 27.75	"		
New York...	...	"	March 12.	60 days.	\$1 80%
Rio de Janeiro...	...	"	Feb. 24.	90 days.	26%
Bahia...	...	"			
Buenos Ayres...	...	"			
Valparaiso...	...	"			
Pernambuco...	...	"			
Montevideo...	...	"			
Bombay...	60 days.	1s. 10 1-16d.	March 11.	6 mos.	1s. 10 10% d.
Calcutta...	...	1s. 9 15-16@ 10d.	March 8.	...	1s. 10 5-16d.
Hong Kong...	...	4s. 0% d.	March 4.	...	4s. 2% d.
Shanghai...	...	5s. 6% d.	March 4.	...	5s. 9% d.
Penang...	...	"			
Singapore...	...	4s. 0% d.	March 3.	3 mos.	96%
Alexandria...	...	"			

[From our own correspondent.]

LONDON, Saturday, March 13, 1875.

Although there was an expectation in the early part of the week that the Bank rate would be advanced, no change has been made, and the official minimum remains, in consequence, at 3½ per cent. The supply of money seeking employment is decidedly scarcer, and in the open market very little accommodation is obtainable under the official minimum. The Bank return, notwithstanding that there is an increase of £773,292 in the total reserve, shows diminished strength, the liabilities under the heads of public and private deposits having been augmented by £2,355,720. The demand for money at the Bank has very perceptibly increased, the total of "other securities" being £1,560,004; but a large proportion of it has been of a precautionary character, as indicated by the increase of £1,103,071 in private deposits. There is a small increase in the supply of bullion, showing a further return of coin from provincial circulation, while the Treasury balance has been increased by £1,252,649. The proportion of reserve to liabilities, which was last week 39½ per cent is now barely 39 per cent.

Since the decision was made by the directors of the Bank not to alter their terms for accommodation the demand for money has fallen off, but a firm tone is apparent, and the rates of discount are as follows:

	Percent.	Percent.
Bank rate.....	3%	4 months' bank bills..... 3% 2/3%
Open-market rates:		6 months' bank bills..... 3% 1/4%
30 and 60 days' bills.....	3% @ ...	4 and 6 months' trade bills. 4 @ 4%
3 months' bills.....	3% @ ...	

The rates of interest allowed by the joint stock banks and discount houses for deposits are as follows:

	Per cent.
Jointstock banks.....	2% @ ...
Discount houses at call.....	2% @ ...
Discount houses with 7 days' notice.....	2% @ ...
Discount houses with 14 days' notice.....	2% @ ...

An annexed statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40 Mule yarn fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1871.	1872.	1873.	1874.	1875.
Circulation, including £	£	£	£	£	£
Bank post bills.....	23,664,553	24,680,393	25,133,909	25,524,836	25,710,011
Public deposits.....	10,054,092	13,112,902	15,914,163	9,696,405	8,180,174
Other deposits.....	20,753,237	18,414,865	18,216,613	17,160,524	18,580,288
Government securities.....	12,195,418	18,963,444	18,360,633	18,846,521	18,608,387
Other securities.....	23,709,607	22,401,639	24,395,088	18,685,410	21,143,578
Reserve of notes and coin.....	13,794,570	18,805,614	15,031,213	13,056,059	10,552,318

	Bank rate.....	3 p. c.	3 p. c.	3½ p. c.	3½ p. c.
Consols.....	92% d.	92% d.	92% d.	92% d.	93% d.
English wheat.....	5s. 8d.	5s. 8d.	5s. 5d.	6s. 6d.	40s. 1d.
Mid. Upland cotton.....	7% d.	5-16d.	9 11-16d.	7 15-16d.	*7 15-16d.
No. 40 mule yarn fair 2d quality.....	1s. 0% d.	1s. 4d.	1s. 3d.	1s. 0% d.	*1s

Clearing House return. 88,944,000 88,690,000 98,327,000 98,292,000 107,696,000

*Price March 4.

The following are the rates for money at the leading cities abroad:

	Bank Open rate, market. per cent. per cent.	Bank Open rate, market. per cent. per cent.	Redm. Mch. 13. Feb. 27.
Paris.....	4 3/4	Turin, Florence and Rome.....	5 4/4
Amsterdam.....	3 1/2	Bremen.....	3 1/2
Hamburg.....	2 1/2	Lipzg.....	4 3/4
Berlin.....	4 2/3	Genoa.....	5 4/4
Frankfort.....	3 1/2 2 1/2	Geneva.....	3 1/2 3 1/2
Vienna and Trieste.....	4 1/2 4 1/2	Copenhagen.....	...
Madrid, Cadiz and Bar- celona.....	6 60/8	New York.....	4@6
Lisbon and Oporto.....	4 3/4	Calcutta.....	7% ...
St. Petersburg.....	5 1/2 5 1/2		
Brussels.....	3 2/3		

The demand for gold for export has considerably abated, and some small supplies have been sent into the Bank. The silver market has been very dull, and fine bars have been sold at 4s. 9d. per ounce, being the lowest price known. Mexican dollars are selling at 4s. 8d. per ounce.

The revenue return shows that since the 1st of April last the receipts into the exchequer have amounted to £78,480,008, against £84,563,930 in the previous year. Customs' duties have produced £18,019,000, against £18,919,000; excise duties, £24,668,000; against, £24,992,000; stamps, £9,747,000; against, £9,810,000, while the income tax has yielded £4,000,000, against £5,065,000. Compared with the Chancellor of the Exchequer's estimate, there is a deficiency in the excise duties of nearly £3,000,000, but as the Customs' duties are now only about £700,000 below the estimate, there is every reason to believe that there will be an increase under this head. The falling off in the yield of the income tax is due to the fact that the charge is only two pence on the pound, against three pence last year. The expenditure of the country during the same period has amounted to £79,668,076, against £77,158,531, which is so far below the estimate. The Chancellor of the Exchequer is not likely to have much of a surplus, if any.

It is stated that the North-German Lloyds, the Hamburg-American, and the Adler Steam Packet Companies have combined to urge the Imperial Government of Germany to endeavor to subject indirect emigration from Hamburg via Hull and Liverpool to New York to the regulations and official supervision which are already applied to direct emigration. The *National Zeitung* remarks that such an arrangement is not only very desirable for the emigrants' sakes, but would be advantageous to the through German companies. At present the agents of the indirect routes are able to offer lower rates of passage in consequence of their freedom from the restrictions and requirements to which their rivals are subjected.

A fair degree of business has been apparent in the stock market during the week, and, on the whole, prices have ruled firm. The securities chiefly dealt in on the Paris Bourse have been very firm in both markets, and have realized higher quotations. United States Government securities show no material improvement but the market for them has been firm in tone. Erie and Atlantic and Great Western railroad bonds are rather weaker, but Pennsylvania and Philadelphia and Reading securities realized higher quotations.

The bills have been returned to-day of Messrs. J. C. im Thurn & Co., 1 East India avenue—a firm of established reputation, and transacting business in nearly every important market of the world. With India and South America their transactions in Manchester goods were on a very large scale, the extent of their business being at once apparent when it is stated that their acceptances amounted not very long ago to about £5,000,000 sterling. Latterly, however, their liabilities have been much reduced, but they are still estimated at £2,000,000 to £2,500,000. The firm has been reported as being in difficulties for some few months past, and the loss of credit it has sustained in consequence has prevented it from obtaining a renewal of its bills. A large amount of capital is locked up in the firm, and at present no information can be afforded as to the prospects of the liquidation of the estate. Mr. Thurn is, we understand, in the South of France, suffering from illness brought on by the magnitude of his business and the difficulties which have lately surrounded it. This is the largest failure recorded since the panic of 1866, and were it not for the fact that trade is conducted within legitimate limits, and that no inflation of prices existed, serious results might be anticipated. As it is, many firms must be affected by so large a failure. The books have been placed in the hands of Messrs. Turquand, Youngs & Co.

The following were the closing prices of Consols and the principal American securities at to-day's market, compared with those of Feb. 27:

	Redm. Mch. 13. Feb. 27.
Consols.....	93 @ 93 1/2 93 1/2 @ ...
United States, 6s.....	1881 107 1/2 @ 108 1/2 107 1/2 @ 108 1/2
Do 5-20 years, 6s.....	1882 104 @ 105 104 @ 105
Do 6s.....	1884 ... @ ...
Do 6s.....	1885 107 1/2 @ 108 1/2 107 1/2 @ 108 1/2
Do 6s.....	1885 106 @ 107 106 @ 107

U. S. 1867, \$371,346,350 iss. to Feb. 27, '69, 6s.....	1887 107 1/2 @ 107 1/2 107 1/2 @ 108
Do 5s.....	1874 ... @ ...
Do funded, 5s.....	1881 103 @ 103 1/2 102 1/2 @ 103 1/2
Do 10-40, 6s.....	1904 102 1/2 @ 103 1/2 102 1/2 @ 103 1/2
Louisiana, old, 6s.....	...
Do new, 6s.....	...
Do levee, 6s.....	...
Do do 8s.....	1875 25 @ 35 20 @ 30
Do do 6s.....	25 @ 35 25 @ 35
Massachusetts, 6s.....	1888 101 @ 103 101 @ 103
Do 5s.....	1894 90 @ 101 90 @ 101
Do 5s.....	1900 99 @ 101 99 @ 101
Do 5s.....	1889 99 @ 101 99 @ 101
Do 5s.....	1891 99 @ 101 99 @ 101
Virginia stock 6s.....	...
Do *6s.....	33 @ 36 33 @ 36
Do New funded 6s.....	1905 47 @ 49 46 @ 48

AMERICAN DOLLAR BONDS AND SHARES.

Atlantic & Great Western 1st M., \$1,000, 7s.....	1902 40 @ 42 42 @ 44
Do 2d mort., \$1,000, 7s.....	1902 16 @ 18 17 @ 19
Do 3d mort., \$1,000, 7s.....	1902 8 @ 9 8 1/2 @ 9 1/2
Atlantic Mississippi & Ohio, Con. mort., 7s.....	1905 56 @ 58 53 @ 55
Baltimore & Potomac (Main Line) 1st mort., 6s.....	1911 90 @ 92 89 @ 91
do (Tunnel) 1st mortgage, 6s.....	...
(guar. by Pennsylvania & No. Cent. Rail-way) 1911	87 @ 89 87 @ 89
Central of New Jersey, cons. mort., 7s.....	1899 93 @ 94 91 1/2 @ 93 1/2
Central Pacific of California, 1st mort., 6s.....	1896 87 @ 89 87 @ 89
Do California & Oregon Div., 1st mortgage gold bonds, 6s.....	1892 83 @ 84 83 @ 84
Detroit & Milwaukee 1st mortgage, 7s.....	1875 60 @ 65 60 @ 65
Do 2d mortgage, 8s.....	1875 60 @ 70 60 @ 70
Erie \$100 shares.....	24 @ 24 1/2 @ 24 1/2
Do counter-signed by Union Bank of London.....	...
Do preference, 7s.....	33 @ 40 33 @ 40
Do convertible gold bonds, 7s.....	1904 62 @ 64 62 @ 64
Do 1st mortgage, 7s.....	1897 ... @ ...
Do 2d mortgage, 7s.....	1879 ... @ ...
Do 3d mortgage, 7s.....	1883 ... @ ...
Galveston & Harrisburg, 1st mortgage, 6s.....	1911 75 @ 77 75 @ 77
Illinois Central, \$100 shares.....	90 @ 91 90 1/2 @ 91
Marietta & Cincinnati Railway, 7s.....	1891 97 @ 100 97 @ 100
Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s.....	1904 42 @ 46 43 @ 48
New York Boston & Montreal, 7s.....	1903 ... @ ...
New York Central & Hudson River mort. bonds.....	101 1/2 @ 102 1/2 101 1/2 @ 102 1/2
New York Central \$100 shares.....	91 @ 92 91 @ 92
Oregon & California, 1st mort., 7s.....	1890 27 @ 29 28 @ 30
Pennsylvania, \$50 shares.....	49 1/2 @ 50 1/2 49 @ 50
Do 1st mort., 6s.....	1880 ... @ ...
Philadelphia & Reading \$50 shares.....	51 1/2 @ 52 1/2 51 @ 52
Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania Co.), 8s.....	97 @ 99 100 @ 102
Union Pacific Land Grant 1st mort., 7s.....	1889 89 @ 91 85 @ 91
Union Pacific Railway, 1st mortgage, 6s.....	1893 85 @ 87 84 @ 86

AMERICAN STERLING BONDS.

Alleghany Valley, guar. by Penn. R'y Co.....	1910 89 1/2 @ 90 1/2 89 @ 90
Atlantic & Gt. Western consol. mort., Bischoff, certs. (a), 7s.....	1890 9 @ 11 9 @ 10
Atlantic & Gt. W., re-organization scrip, 7s.....	1874 ... @ ...
Do do, leased lines rental trust, 7s.....	1902 50 @ 55 60 @ 65
Do do, do.....	1873, 7s. 1903 28 @ 32 30 @ 35
Do do, Western extension, 8s.....	1876 ... @ ...
Baltimore & Ohio, 6s.....	1875 101 @ 105 101 @ 108
Do 6s.....	1901 104 @ 105 107 @ 108
Do 6s.....	1910 104 1/2 @ 105 104 1/2 @ 105 1/2
Burlington Cedar Roads & Minnesota, 7s.....	1902 ... @ ... 72 @ ...
Cairo & Vincennes, 7s.....	1909 55 @ 60 55 @ 60
Chicago & Alton sterling consol. mort., 6s.....	1903 97 1/2 @ 98 1/2 97 @ 98
Chicago & Paducah 1st mort., gold bonds, 7s.....	1902 81 @ 85 81 @ 83
Cleveland, Columbus, Cin. & Ind. con. mort., 6s.....	87 @ 89 87 @ 89
Eastern Railway of Massachusetts, 6s.....	1893 95 @ 96 97 1/2 @ 98 1/2
Erie convertible bonds, 6s.....	1875 97 @ 99 98 @ 100
Do, cons. mort. for conv. of existing bonds, 7s.....	1920 88 @ 90 93 @ 94
Do, second mort., 7s.....	1894 59 @ 61 58 @ 60
Gilmal Clinton & Springfield 1st mort. gold, 7s.....	1900 70 @ 80 55 @ 65
Illinois & St. Louis Bridge 1st mort., 7s.....	1900 99 @ 101 99 @ 101
Do do, 2d mort., 7s.....	79 @ 81 79 @ 81
Illinois Central, redemption mort., 6s.....	1875 101 @ 103 101 @ 103
Do sinking fund, 5s.....	1903 89 1/2 @ 90 1/2 89 1/2 @ 90 1/2
Illinois Missour & Texas 1st mort., 7s.....	1891 ... @ ...
Lehigh Valley consol. mort., "A," 6s.....	1912 101 1/2 @ 102 1/2 100 1/2 @ 101 1/2
Louisville & Nashville, 6s.....	1912 86 @ 88 86 @ 88
Memphis & Ohio 1st mort., 7s.....	1901 100 @ 102 100 @ 102
Milwaukee & St. Paul, 1st mort., 7s.....	1902 83 @ 88 89 @ 91
New York & Canada R'way, guar. by the Dela- ware & Hudson Canal scrip, 6s.....	1904 99 @ 100 99 @ 100
N. Y. Central & Hudson (iv. mort. bonds, 6s.....	1903 106 @ 107 106 @ 107
Northern Central R'way, consol. mort., 6s.....	1904 90 @ 91 90 @ 91
Panama general mortgage, 7s.....	1897 98 @ 98 98 @ 97
Paris & Decatur.....	1892 84 @ 87 84 @ 87
Pennsylvania 2d mort., 6s.....	1875 102 @ 104 100 @ 102
Do general mort., 6s.....	1910 103 @ 105 101 @ 103
Do consol. sink'g fund mort., 6s.....	1905 93 @ 94 92 1/2 @ 93 1/2
Do scrip, all paid.....	93 @ 94 92 1/2 @ 93 1/2
Do do, £10 paid.....	2 @ 2 1/2 pm. 1 1/2 @ 2 pm.
Perkiomen con. mort. (June '73) guar. by Phil. & Reading, 6s.....	1913 93 @ 95 91 @ 93
Phil. & Erie 1st mort. (guar. by Penn. RR.) 6s.....	1881 99 @ 101 98 @ 100
Do with option to be paid in Phil., 6s.....	99 @ 101 98 @ 100
Phil. & Erie gen. mort. (guar. by Penn. RR.) 6s.....	1920 86 @ 88 85 @ 87
Phil. & Reading gen. consol. mort., 6s.....	1911 104 @ 106 103 @ 105
Do imp. mort., 6s.....	1897 102 @ 103 100 @ 101
Do gen. mort., 1874, scrip, 6s.....	98 @ 99 95 1/2 @ 95 1/2
South & North Alabama bonds, 6s.....	1901 86 @ 88 86 @ 88
St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.) 6s.....	1888 91 @ 91 93 @ 93
Union Pacific Railway, Omaha Bridge, 8s.....	1896 98 @ 100 98 @ 100
United New Jersey Railway and Canal, 6s.....	1894 100 @ 102 103 @ 105
Do do, do, do, 6s.....	1901 100 @ 102 103 @ 105

* Ex 5 coupons, January, 1872, to January, 1874.

Easterly winds have continued to prevail, and the fleet of grain laden vessels is still delayed. Rather more business has been passing in wheat during the week, and several of the provincial markets are reported to be rather dearer. The weather is cold and dry, and is thus favorable for the prosecution of spring sowing, and the agricultural prospect is considered to be very satisfactory. On the Continent agricultural work is reported to be rather backward, owing to the protracted winter and the late fall of snow.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz. from September 1 to the close of last week, compared with the corresponding period in the three previous years:

IMPORTS.					
	1874-5.	1873-4.	1872-3.	1871-2.	
Wheat.....	cwt. 19,449,346	21,116,010	22,490,643	23,489,754	
Barley.....	8,690,811	5,201,400	5,103,657	6,815,549	
Oats.....	4,562,149	5,172,974	5,650,011	5,001,609	
Peas.....	1,753,306	519,673	740,682	456,308	
Beans.....	1,916,272	2,664,517	1,411,629	1,953,804	
Indian Corn.....	7,189,976	8,143,341	11,631,497	10,421,467	
Flour.....	3,863,602	3,612,082	3,900,780	1,785,558	

EXPORTS.					
	1874.	1873.	1872.	1871.	
Wheat.....	cwt. 155,932	1,493,248	120,055	1,993,625	
Barley.....	153,232	155,530	7,113	12,817	
Oats.....	88,638	59,472	8,922	80,014	
Peas.....	14,378	8,646	4,892	6,282	
Beans.....	1,136	2,175	732	4,099	
Indian Corn.....	33,227	86,083	16,551	19,229	
Flour.....	37,922	88,750	12,347	40,827	

According to the official returns, the imports of wheat into the United Kingdom during the two past months of the current year amounted to 5,026,437 cwt., of which the United States contributed 2,828,743 cwt. and Russia 1,303,846 cwt. During the corresponding period of 1874 they were 7,208,729 cwt., and of 1873, 7,136,910 cwt. Of flour the receipts were 1,027,682 cwt., against 1,424,646 cwt. and 1,358,562 cwt. The importations of barley exhibit an increase of 677,000 cwt., and of Indian corn of 1,045,000 cwt. The estimated value of our imports of cereal produce in the two months is as follows:

	1873.	1874.	1875.
Wheat.....	£4,585,887	£4,919,146	£2,573,632
Barley.....	987,526	891,608	1,008,802
Oats.....	444,135	844,118	564,174
Peas.....	58,848	76,300	103,712
Beans.....	185,923	227,503	151,546
Indian corn.....	791,894	815,692	1,270,156
Flour.....	1,294,306	1,392,776	822,200
Total.....	£8,348,459	£9,167,143	£6,584,250

Annexed is a list of calls falling due this month:

RAILWAYS.		Call.	Amount.
Banbury & Cheltenham, £20 shares, 1874.....		£5 0 0	£75,000
Grand Trunk of Canada debenture stock, 1875, issued at 90.....	10 0 0	60,000	
Great Eastern land securities stock.....	100 0 0	100,000	
Great Eastern, £1,500,000 new ordinary stock, issued at 40.....	11 0 0	165,000	
North Eastern, £12 shares.....	3 0 0	499,998	
MISCELLANEOUS.			
Milner's Safe, £10 shares.....	2 0 0	30,000	
New Zealand Loan and Mercantile Agency, limited, new, £25 shares.....	1 0 0	20,000	
Total.....		£1,039,998	

The Board of Trade returns for February show the following results as regards our imports and exports:

IMPORTS.					
	1873.	1874.	1875.		
In February.....	£27,615,997	£21,350,778	£25,925,518		
In two months.....	55,010,095	66,624,560	58,301,191		
EXPORTS.					
In February.....	£20,323,606	£18,228,503	£17,467,256		
In two months.....	46,632,153	37,701,270	34,451,016		

As regards our exports, there is a falling off this year, compared with 1874, of 214,000 tons in coal, of 15,750,000 yards in cotton piece goods, of one million lbs. in linen yarn, 570,000 lbs. of jute yarn, of 1,130,000 lbs. of woolen yarn, of 183,000 yards of woolen cloth, and 236,000 yards of carpets and druggets, and of nearly 1,000,000 yards of worsted stuffs. The exports of iron and steel were 309,502 tons against 301,328 tons, but the estimated value was £3,707,839 against £4,375,857. The exports of coal in the two months were 1,552,691 tons against 1,767,110 tons, valued at £1,158,146 against £1,800,319. The wheat imported was valued at only £2,573,632 against £4,919,146 in 1874. The imports show a diminution of 2,182,000 cwt.

Advices from Paris state that the traffic receipts of the principal railways for the fifth week of the year were very favorable, and exceeded those of the corresponding period in 1874 by 1,280,000 francs. Each of the six companies, both in the old and new networks, has participated in the improvement. The Southern Railway Company, as soon as the requisite powers can be obtained, intend to make nine extensions or new branches, amounting together to 185 miles.

The value of the imports into France in January was estimated at £10,708,480, against £11,760,880 last year. The exports were valued at £11,609,520, against £8,277,280 in the corresponding month of 1874. The increase in the latter is chiefly due to manufactured goods. The imports of bullion in the month were £3,636,240, and the exports £229,630.

Trade in the manufacturing districts has continued quiet, and scarcely any business is recorded in excess of immediate require-

ments. The variations in prices have not been important, but in most departments a firm tone has prevailed. A report from Manchester states that the future course of the cotton market is so problematical that it appears most satisfactory to take any contract with caution, as, although free arrivals of cotton may be expected for the next fortnight in Liverpool, the very small scale of present receipts in America may counteract their influence. Though for some years the tendency of cotton has at this period been slightly downward, prices for the raw material are now at so low a point that it is very unlikely that, under any circumstances, any serious decline can occur. But, on the other hand, the present time is critical, and upon the weather in the cotton States in America largely depends the future course of prices. All reliable advices on this point will largely influence us, and the Liverpool market is likely to rise or fall with the tenor of accounts from the cotton States. At Leeds, though business is by no means active, a firm tone prevails, and full prices are obtained; but, at Huddersfield, transactions have been restricted, although prices have not varied to any important extent. It is stated that it is only with difficulty that manufacturers can keep their mills fairly employed, profits being just now difficult to make. At Nottingham, a quieter feeling has been apparent in the lace trade, but former prices have been steadily supported. At Dundee, business has been quiet in almost every department, and there seemed to be little prospect of any alleviation from the depression existing in the department for jute and jute goods.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph as shown in the following summary:

London Money and Stock Market.—American securities have ruled steady throughout the week, an advance of $\frac{1}{4}$ being noted at the close on sixty-sevens.

The bullion in the Bank of England has increased £117,000 during the week.

Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	9 2/4	9 3	9 3	9 3	9 2/4
" account.....	9 3	9 3	9 3	9 3	9 3
U. S. 6s (5-20s) 1865, old, 107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
" 1867.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
U. S. 10-40s.....	103	103	103	103	103
New 5s.....	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2

The quotations for United States 6s (1862) at Frankfort were:

U. S. 6s (5-20s) 1862	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
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Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—Wheat and corn have exhibited an advancing tendency, while peas have fallen off 6d.

Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (Western).....	9 bbl 21 0	21 0	21 0	21 0	21 0
Wheat (Red W'n. spr.).....	9 cwt 8 3	8 3	8 4	8 4	8 6
" (Red Winter).....	9 1	9 1	9 1	9 1	9 3
" (Cal. White club).....	9 4	9 4	9 7	9 7	9 7
Corn (W. mixed).....	32 9	32 9	32 6	32 9	33 3
Peas (Canadian).....	43 0	43 0	42 6	42 6	42 6

Liverpool Provisions Market.—Beef is quoted lower the last week, while pork is 1s. higher.

Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Beef (mess) new 9 cwt....	75 0	75 0	75 0	72 6	72 6
Pork (mess) new 9 bbl....	74 0	74 0	73 0	75 0	75 0
Bacon (long cl. mid.) 9 cwt.....	48 6	48 6	48 6	48 6	48 6
Lard (American).....	63 0	63 0	63 0	63 0	63 0
Cheese (Amer' fine)	70 0	70 0	70 0	70 0	70 0

Liverpool Produce Market.—Prices have ruled steady throughout the week.

Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Rosin (common)	5 9	5 9	5 9	5 9	5 9
" fine.....	17 0	17 0	17 0	17 0	17 0
Petroleum (refined)	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
" (spirit).....	9 9	9 9	9 9	9 9	9 9
Tallow (American)	40 0	40 0	40 0	40 0	40 0
Olives (Am. red)	37 0	37 0	37 0	37 0	37 0
Spirits turpentine.....	26 6	26 6	26 6	26 6	26 6

London Produce and Oil Markets.—Calcutta linseed is 6d. higher; whale oil was telegraphed on Tuesday as scarce and firm, at an advance of £4 10s. on Saturday, and an advance of £2 on the previous day to £35, which price was maintained at the close.

Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lins'd c'ke(obl)....	11 5 0	11 5 0	11 5 0	11 5 0	11 5 0
Linseed(Calcutta).....	58 0	58 0	58 6	58 6	58 6
Sugar (No. 12 D'ch std)	on spot, 9 cwt.	23 6	23 6	23 6	23 6
"	23 6	23 6	23 6	23 6	23 6
Sperm oil.....	23 6	23 6	23 6	23 6	23 6
Whale oil.....	30 10 0	33 0 0	35 0 0	35 0 0	35 0 0
Linseed oil....	25 3	24 9	25 0	25 0	25 0

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in dry goods and an increase in general merchandise. The total imports amount to \$7,960,911 this week, against \$7,233,855 last week, and \$10,819,859 the previous week. The exports are \$4,104,079 this week, against \$5,127,006 last week, and \$5,242,000 the previous week. The exports of cotton the past week were 2,895 bales, against 9,284 bales last week. The following are the imports at New York for week ending (for dry goods) March 18, and for the week ending (for general merchandise) March 19:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1872.	1873.	1874.	1875.
Dry goods.....	\$2,633,920	\$2,987,416	\$3,259,646	\$2,586,418
General merchandise...	2,581,521	8,010,312	4,237,457	5,374,493
Total for the week..	\$5,228,441	\$10,997,728	\$7,517,103	\$7,960,911
Previously reported....	48,109,132	88,450,314	80,595,543	74,043,760

Since Jan. 1..... \$89,347,573 \$99,447,912 \$88,112,651 \$82,004,671

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending March 23:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1872.	1873.	1874.	1875.
For the week.....	\$3,120,757	\$5,360,047	\$5,413,034	\$4,104,679
Previously reported....	45,816,232	53,766,562	57,501,948	49,720,342

Since Jan. 1..... \$48,936,989 \$59,026,609 \$62,914,982 \$53,835,021

The following will show the exports of specie from the port of New York for the week ending March 20, 1875, and since the beginning of the year, with a comparison for the corresponding date in previous years:

March 16—Str. Columbus.....	Havana.....	American gold.....	\$30,002
		Spanish gold.....	560,905
March 16—Str. City of London.....	Liverpool.....	Silver bullion.....	10,000
March 18—Str. City of New York. Havana.....	American gold.....	25,000	
		Spanish gold coin.....	1,182
March 18—Str. Silesia.....	Hamburg.....	Silver bars.....	34,575
	Paris.....	Silver bars.....	64,900
	London.....	Mexican dollars.....	11,160
March 20—Str. Republic.....	Liverpool.....	American silver.....	5,000
		Mexican silver.....	20,290
March 20—Str. Acapulco.....	Panama.....	Silver bars.....	61,683
Total for the week		American gold.....	2,000
Previously reported.....			\$826,991
Total since Jan. 1 1875.....			\$15,647,063
Same time in—		Same time in—	
1874.....	\$7,100,267	1869.....	\$7,139,864
1873.....	13,675,604	1868.....	14,167,724
1872.....	4,613,385	1867.....	6,068,603
1871.....	13,331,016	1866.....	5,364,504
1870.....	6,375,362		

The imports of specie at this port during the past week have been as follows:

March 15—Str. Claribel.....	Carthagena.....	Silver.....	\$3,096
		Gold.....	1,992
March 15—Str. Hermann.....	Havre.....	Gold.....	495,100
March 16—Str. Canina.....	Hamilton.....	Gold.....	10,248
March 17—Str. City of Mexico.....	Vera Cruz.....	Silver.....	1,050

Total for the week

Previously reported.....

Total since Jan. 1, 1875..... \$3,149,818

Same time in—

1874.....	\$1,031,306	1870.....	\$3,931,813
1873.....	641,891	1869.....	3,611,712
1872.....	535,619	1868.....	1,126,015
1871.....	2,743,378	1867.....	408,139

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury.

1.—Securities held by the U. S. Treasurer in trust for National Banks and balance in the Treasury :

Week ending	For	For U. S.	Col. cert.
	Circulation.	Deposits.	Bal. in Treasury.
Feb. 6.....	384,663,450	16,632,300	400,296,350
Feb. 13.....	333,534,150	16,452,300	399,386,350
Feb. 20.....	382,469,650	16,452,300	398,921,850
Feb. 27.....	382,089,650	16,062,200	398,145,850
March 6.....	332,359,150	16,152,300	398,511,350
March 13.....	331,682,450	16,152,300	397,754,650
March 20.....	381,389,950	16,302,200	397,692,150

2.—National bank currency in circulation; fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount of legal tenders distributed:

Week ending	Notes in Circulation.	Fractional Currency.	Leg. Tend. Received.	Distributed.	Col. cert. Distr'd.
Feb. 6.....	345,015,428	784,700			3,535,671
Feb. 13.....	344,310,452	933,150			3,324,361
Feb. 20.....	344,464,477	642,600			2,448,299
Feb. 27.....	344,596,472	576,100			2,506,836
March 6.....	345,895,527	584,800			3,028,390
March 13.....	346,872,489	619,000			3,341,569
March 20.....	344,362,561	590,000			3,900,000

The six per cent, gold, dividend announced by the Central Pacific Railroad Company will make a welcome addition to the stock of gold in circulation. It is understood that this is made from the undivided surplus which this road has been earning for some years past. But few roads in the country are in receipt of larger revenues, and scarcely any operated for a smaller proportion of the gross earnings. The managers predict that the gross earnings of the main line and branches for the current year will exceed \$15,000,000, the net profit on which is considerably more than sufficient to meet interest on all its bonds and a six per cent dividend on the capital stock.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.—The Directors' Report was made to the Thirty-ninth Annual General Meeting of the Proprietors, held on the 24th of February, 1875, in Liverpool. The report shows that the fire premiums of the year are less by £86,211 18s. than those of the year 1873. The falling off is almost entirely in the United States, and not the result of loss of connection, but due to commercial depression, causing a heavy fall in the value of merchandise, and reduction in stocks held. It is also partly caused by the cautious policy pursued by the directors. The surplus shown on the fire account is £278,520 10s. 8d. The directors have carried £100,000 from profit and losses to general reserve and fire re-insurance fund, which fund is now £700,000. The directors determine to pay a dividend of 8s. per share for the year. The Liverpool and London and Globe has become well known as among the very foremost companies writing fire risks in this country, and enjoys a high reputation for paying squarely and promptly its losses. The large resources of the company enable it to write larger amounts on particular risks than many other companies are able to do.

The London *Insurance Review* says of the company: "The general position of the Liverpool and London and Globe is one which amply justifies the opinions we expressed some years back, that it would be but a short time ere it recovered from the effects of the enormous losses then sustained, and be more than ever a striking example of the strength and vitality of a well managed insurance company. No company in Great Britain has met such gigantic losses, and no company in the world has ever rallied so quickly from a temporary loss of good fortune. The company has branches in almost every corner of the earth, and its prosperity is a matter which concerns the welfare of tens of thousands of people. That the accounts before us show such a marked improvement is a matter of congratulation to all who have the interest of the public or the insurance business at heart."

The New York directors are: Robert B. Minturn, Chairman; Wm. F. Cary, Deputy Chairman; Alexander Hamilton, Jr., Chas. H. Marshall, Wm. Watts Sherman, and Anson Phelps Stokes, Resident Secretary, James E. Pulsford, Assistant Secretary, Arthur Bell; 2d Assistant Secretary, Charles Sewall.

At a meeting of the Directors of the Mariposa Land and Mining Company, of California, held on March 10, an assessment of one dollar in gold per share was levied upon the subscribed capital stock of the corporation, payable immediately at the offices of the company. This company, by its re-incorporation, has succeeded to all the rights and franchises of the late Mariposa Company, and under the new organization can avail itself of the full text of the mining laws of California, which the companies now paying such extraordinary dividends have had the benefit of. It is stated that every right of the stockholders of the old company has been protected, inasmuch as the old stock is assumed by the re-incorporation, and is convertible into the new stock without charge. The advertisement of an assessment in another column explains itself. With this assessment promptly met, the company expects to be able to continue their work on the new plan of development without any bonded indebtedness, and with a promise of good returns in the shape of early receipts of bullion from the mines.

The coupons of the Southern Pacific Railroad Company's First Mortgage Bonds (also sixes), at the office of that company, No. 9 Nassau street. Nearly 400 miles of the Southern Pacific road are now in successful operation, in California, on the line between San Francisco and Fort Yuma.

The coupons due April 1, from the 6 per cent, gold bonds of the Central Pacific (San Joaquin Branch) will be paid, as usual, at the banking house of Messrs. Fisk & Hatch. The coupons of the Central Pacific Land Bonds at the office of that company, 9 Nassau street.

The coupons of the second mortgage bonds of the Ohio & Mississippi Railroad Company due April 1 will be paid on and after that date, at the office of the company, 52 William street, New York.

The coupons due April 1 on the consolidated bonds of the Houston & Texas Central Railway Company will be paid on and after that date at the National City Bank, 52 Wall street.

BANKING AND FINANCIAL.

RAILROAD BONDS.—Whether you wish to BUY or SELL, write to HASSLER & CO., No. 7 Wall street, N. Y.

ADVANCES

Made on Cotton in store.

R. M. WATERS & CO.

STOCK SPECULATIONS

Conducted by us in every form on commission only.

PUTS, CALLS AND DOUBLE PRIVILEGES

Cost \$100 to \$200, and controls 100 shares of stock for 30 days. If the stock moves 10 per cent during that time,

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Contracts negotiated through us are obtained at the best rates in the market and on responsible parties.

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explaining the various modes of operating, and how the fluctuations of the market may be best taken advantage of. Address, for particulars,

TUMBRIDGE & CO., Bankers and Brokers,

Wall street, corner Broadway, N. Y.

[March 27, 1875.]

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week:

2,285—Third National Bank of Allegheny, Pa. Authorized capital, \$200,000; paid in capital, \$100,000. Jonathan Gallagher, President; William A. Clemens, Cashier. Authorized to commence business March 18, 1875.

2,286—Diamond National Bank of Pittsburgh, Pa. Authorized capital, \$200,000; paid in capital, \$200,000. Abraham Garrison, President; John S. Scully, Cashier. Authorized to commence business March 23, 1875.

2,287—Marine National Bank of Pittsburgh, Pa. Authorized capital, \$200,000; paid in capital, \$100,000. W. H. Everson, President; W. C. Macrum, Cashier. Authorized to commence business March 23, 1875.

DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
			(Days inclusive.)
Railroads.			
Central Pacific.	6 gold	April 1	
Delaware Lackawanna & Western (quar.).	2½	April 20	April 20
New London Northern (quar.).	2	April 1	Mch. 24 to Apr. 1
N. Y. Prov. & Boston (Stonington (quar.).)	2½	April 10	April 6 to April 11
Philadelphia & Trenton (quar.).	2½	April 10	Mch. 24 to Mch. 31
Miscellaneous.			
New York & Alleghany Oil.	5	April 2	Mch. 26 to Apr. 1

GOOD FRIDAY.—March 26, 1875—6 P. M.

The Money Market and Financial Situation.—The only occurrence in financial circles this week which seems to be worthy of special mention is the extraordinary buoyancy in the stock market—or rather in several of the active speculative stocks.

To-day, Good Friday, is observed as a semi-holiday, the Stock and Gold Boards and the Produce and Cotton Exchanges having adjourned over until to-morrow; it is not, however, a legal or "Bank" holiday. The following law, passed February 23, 1875, is the latest authority for holidays in New York State:

SECTION 1. The following days, namely: The first day of January, commonly called New Year's day; the twenty-second day of February, known as Washington's birthday; the thirtieth day of May, known as Decoration day; the fourth day of July, called Independence day; the twenty-fifth day of December, known as Christmas day; any general election day; and any day appointed or recommended by the Governor of this State, or the President of the United States, as a day of Thanksgiving or fasting and prayer, or other religious observance, shall, for all purposes whatsoever, be held the presenting for payment or acceptance, and of the protesting and giving notice of the dishonor of bills of exchange, bank checks and promissory notes, issued after the passage of this act, to be treated and considered as the first day of the week, commonly called Sunday, and all public holidays; and all such bills, checks, and notes otherwise presentable for acceptance or payment on the said days, shall be deemed to be presentable for acceptance or payment on the regular or business day next preceding such holiday.

Section 2 merely provides that when any of the specified days fall on Sunday they may be kept on Monday, and notes, &c., shall be presented on the preceding Saturday.

The money market was generally well supplied with funds, and call loans were made at 2½ to 4½ per cent, except that Thursday afternoon a temporary advance was made on the street to 6@7 per cent, with a subsequent decline to 3@4 at the close. Commercial paper is in fair demand at 5½ to 6½ per cent for prime grades, and no excess offering.

On Thursday the Bank of England reported a gain of £117,000 in bullion for the week and no change in the discount rate, which remains at 3½ per cent. The Bank of France gained 16,481,000 francs in specie.

The last weekly statement of the New York City Clearing House Banks, issued March 20, showed an increase of \$2,252,275 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$4,795,775, against \$2,543,500 the previous week.

The following table shows the changes from the previous week and a comparison with 1874 and 1873:

	Mch. 13.	Mch. 20.	Differences.	Mch. 21.	Mch. 22.
Loans and dis.	\$283,446,000	\$283,358,100	Dec. \$5,087,900	\$285,366,300	\$275,198,300
Specie.	7,075,900	7,262,900	Inc.	192,900	26,696,000
Circulation.	22,229,000	22,231,900	Inc.	2,900	26,717,300
Net deposits.	223,501,200	218,419,300	Dec. 5,081,900	240,991,103	194,623,500
Legal tenders.	51,342,900	54,131,800	Inc.	788,900	60,1,4,400
				38,304,300	

United States Bonds.—Government securities have been firm and advancing. There has been a good demand from home buyers, and some inquiry also from foreign bankers. There is quite a scarcity again noticed in the floating supply of governments, and it is difficult to make up a lot of \$100,000 of any of the later issues of Five-Twenties. It appears as if the late call of Secretary Bristow for \$30,000,000 bonds must have a strengthening effect on prices.

Closing prices daily have been as follows:

	Int. period.	20.	22.	23.	24.	25.	26.
6s, 1881.....	reg. Jan. & July.	119½	119½	119½	119½	119½	119½
6s, 1881.....	coup. Jan. & July.	*120%	*120%	*120%	*120%	*120%	*120%
6s, 5-20's, 1862.....	reg. May & Nov.	*117½	*117½	*117½	*117½	*117½	*117½
6s, 5-20's, 1862.....	coup. May & Nov.	*117½	*117½	*117½	*117½	*117½	*117½
6s, 5-20's, 1862, Called Bds. May & Nov.							
6s, 5-20's, 1864.....	reg. May & Nov.	*117%	*117%	*117%	*117%	*117%	*117%
6s, 5-20's, 1864.....	coup. May & Nov.	*118%	*118%	*118%	*118%	*118%	*118%
6s, 5-20's, 1865.....	reg. May & Nov.	*118%	*118%	*118%	*118%	*118%	*118%
6s, 5-20's, 1865.....	coup. May & Nov.	*118%	*118%	*118%	*118%	*118%	*118%
6s, 5-20's, 1865 n. i.	coup. Jan. & July.	118%	119%	119%	119%	119%	119%
6s, 5-20's, 1865 n. i.	reg. Jan. & July.	119%	119%	119%	119%	119%	119%
6s, 5-20's, 1867.....	reg. Jan. & July.	119%	119%	119%	119%	119%	119%
6s, 5-20's, 1868.....	reg. Jan. & July.	119%	119%	119%	119%	119%	119%
6s, 5-20's, 1868.....	coup. Jan. & July.	119%	119%	119%	119%	119%	119%
6s, 10-40's.....	reg. Mar. & Sept.	114%	114%	114%	114%	114%	114%
6s, 10-40's.....	coup. Mar. & Sept.	115%	115%	115%	115%	115%	115%
6s, funded, 1881.....	coup. Quarterly.	*115%	*115%	*115%	*115%	*115%	*115%
6s, funded, 1881.....	coup. Quarterly.	*115%	*115%	*115%	*115%	*115%	*115%
6s, funded, 1881.....	coup. Quarterly.	*115%	*115%	*115%	*115%	*115%	*115%
6s, Currency.....	reg. Jan. & July.	*119%	*119%	*119%	*119%	*119%	*119%

*This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, and the amount of each class of bonds outstanding March 1, 1875, were as follows:

Range since Jan. 1.			Amount March 1.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1881.....	reg. 118	Jan. 5 120	Mch. 15 \$193,305,250	\$
6s, 1881.....	coup. 118½	Jan. 8 121	Mch. 18	89,431,160
6s, 5-20's, 1862.....	coup. 114½	Jan. 2 117½	Mch. 25	8,823,950
6s, 5-20's, 1864.....	coup. 116	Jan. 11 118½	Mch. 16	32,746,700
6s, 5-20's, 1865.....	coup. 117½	Jan. 8 120½	Feb. 3	33,772,100
6s, 5-20's, 1865, new.....	coup. 117½	Jan. 8 119½	Mch. 25	57,781,950
6s, 5-20's, 1867.....	coup. 118½	Jan. 9 120½	Feb. 3	88,409,650
6s, 5-20's, 1868.....	coup. 118	Jan. 9 120	Feb. 8	14,693,500
6s, 10-40's.....	coup. 113½	Feb. 10 116	Feb. 12	53,203,550
6s, funded, 1881.....	coup. 113½	Jan. 2 116	Jan. 29	197,907,250
6s, Currency.....	coup. 117½	Jan. 4 120	Jan. 30	64,623,512

Closing prices of securities in London have been as follows:

				Since Jan. 1, 1875.	
	Mch.	Mch.	Mch.	Lowest.	Highest.
U. S. 6s, 5-20's, 1865, old	107%	107½	107½	107½ Jan. 2	108 Jan. 30
U. S. 6s, 5-20's, 1867	107%	107½	107½	107½ Mch. 19	108 Jan. 4
U. S. 5s, 10-40's	103	103	102½	102½ Feb. 13	105½ Feb. 6
New 5s	103½	103½	103½	102½ Jan. 16	103½ Jan. 2

State and Railroad Bonds.—There has been only a small business in State bonds, and transactions at the Board were limited to a few sales. Virginias have been stronger since the defeat of the bill in the Legislature which provided for the funding of the State debt by means of a tax of 50c. on every \$100 of assessed value of real estate, to be discharged by the payment of 40c. of lawful money, (only 10c. being receivable in coupons).

Railroad bonds have been generally strong, and on the Pacific issues advancing; Central Pacifics have risen on the declaration of a 6 per cent. gold dividend on the company's stock. Union Pacific Sinking Fund bonds sold up to 90½ yesterday in sympathy with the bull movement on the stock.

The following securities, not often dealt in publicly, were sold at auction this week:

200 shares New York & Brooklyn Ferry Company	152@166½
20,000 City of Columbus, Ohio, M. S. L. 7 p. c. bonds	99½
\$15,000 Houston & Texas Central RR Co. 1st mort. 7s, gold	86½@87½
\$10,000 Indianapolis & Vincennes RR Co. 1st mort. 7 p. c. bonds	60
\$20,000 Second Avenue RR Co. 2d mort. 7 p. c. bonds	86½
\$10,000 Second Avenue RR Co. 2d mort. 7 p. c. bonds	95
New 5s	103½
State and Railroad Bonds. —There has been only a small business in State bonds, and transactions at the Board were limited to a few sales. Virginias have been stronger since the defeat of the bill in the Legislature which provided for the funding of the State debt by means of a tax of 50c. on every \$100 of assessed value of real estate, to be discharged by the payment of 40c. of lawful money, (only 10c. being receivable in coupons).	107½
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\$10,000 Indianapolis & Vincennes RR Co. 1st mort. 7 p. c. bonds	60
\$20,000 Second Avenue RR Co. 2d mort. 7 p. c. bonds	86½
\$10,000 Second Avenue RR Co. 2d mort. 7 p. c. bonds	95
New 5s	103½
Stocks. —There has been only a small business in stocks, and the following are the leading speculative favorites, and strong on nearly the whole list. The well-known operator, who is quite generally understood to be at the bottom of the present movement in stocks, is now conceded the credit of engineering the most successful "bull" campaign which has been seen since the days of the famous Lake Shore clique which was in power before the panic of 1873. Union Pacific was the central point of the market, and advanced on immense transactions to 59½ on Thursday, subsequently reacting and closing at 58. Pacific Mail, which is now closely allied with Union Pacific, advanced about 6 per cent. above the closing price of our last week's report, touched 44½, and closed at 43½. A new point in the market was Erie, which jumped up suddenly about 2 per cent. on Wednesday, and advanced again to 31½ yesterday. Various causes were assigned for the new activity in this stock, among which the most prominent were that the company had sold its coal lands in London for \$3,000,000; and, again, that the line was to be taken up in connection with the Canada Southern, Toledo Wabash & Western and Hannibal & St. Joseph roads, to make a great through route via Union Pacific. So far as plausibility goes, it would certainly have been difficult to name any roads for the combination whose stocks at this time could be controlled for a more moderate price than those mentioned in this rumor. Scarcely a suggestion of any imaginable railroad combination could have brought hope to more "lame ducks." There have been, as usual, many reports of a large increase in earnings on several roads during the first three weeks of this month; but in the absence of any official figures, and during an active bull movement, such reports will be received with caution. The earnings, so far as obtainable from the companies, are given below.	107½
At the close there was a strong feeling, and a prospect of further excitement on Saturday.	107½

*This is the price bid; no sale was made at the Board.

For the purpose of showing the total transactions of the week in the leading stocks, we have compiled the table following:

	Pacific Mail.	Lake Shore.	Union N.W.	Ohio & Wab.
Mch. 20.	88,200	16,900	27,400	31,500
" 22.	107,400	21,500	62,100	38,900
" 23.	113,300	8,800	65,000	24,400
" 24.	43,800	7,400	27,100	33,300
" 25.	132,500	10,700	28,600	33,500
" 26.	.....	.....	94,600	95,430
	.....	.....	10,000	1,800
Total.	442,200	65,300	210,200	161,500
Whole stock.	300,000	49,665	337,856	149,930

The last line in the preceding table shows the total number of shares of each of the stocks, now outstanding, so that it may be seen at a glance what proportion of the whole stock has been turned over in the week.

The daily highest and lowest prices have been as follows:

	Saturday.	Monday.	Wednesday.	Thursday.	Friday.
Mch. 20.	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%
N.Y.Cen.&H.R.	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%
" 21.	121% 121%	121% 121%	121% 121%	121% 121%	121% 121%
Erie.	27 1/2	25 1/2	26 1/2	27 1/2	28 1/2
Lake Shore.	75% 75%	74% 75%	74% 75%	73% 74%	74% 74%
Wabash.	13% 13%	13% 13%	13% 13%	12% 13%	13% 13%
Northwest.	44% 45%	43% 44%	43% 44%	43% 45%	43% 45%
" do pref.	55% 55%	55% 55%	55% 55%	55% 55%	55% 55%
Rock Island.	105% 105%	105% 105%	105% 105%	105% 105%	105% 105%
St. Paul.	35% 35%	36% 36%	36% 36%	35% 36%	35% 36%
" do pref.	56% 56%	56% 56%	55% 55%	55% 55%	56% 56%
At&C Pac. Tel.	14	11	11	11	11
Ohio & Miss.	27	27	27	27	27
Central of N.J.	111	111	110	110	110
Del. L. & West.	112	112	111	111	111
Han. & St. Jos.	24	24	23	23	23
Union Pacific.	49% 51%	52% 53%	53% 54%	54% 55%	53% 54%
" do pref.	55% 55%	55% 55%	55% 55%	55% 55%	55% 55%
Panama.	113% 113%	113% 113%	113% 113%	113% 113%	113% 113%
West. Un. Tel.	75%	75%	75%	75%	75%
At. & Pac. Tel.	23%	24	23	23	23
Quicksilver.	33%	33%	32%	33%	33%
" do pref.	42	40	40	40	40
Fugit. Mail.	88% 89%	89% 89%	89% 89%	89% 89%	89% 89%
Adams Express.	103%	104%	104%	104%	104%
American Express.	63%	63%	63%	63%	63%
United States.	60%	60%	59%	59%	59%
Wells, Fargo.	81%	88	87	88	87

* This is the price bid and asked: no sale was made at the Board.

The entire range from Jan. 1, 1874, to this date, was as follows:

	Jan. 1, 1874, to date.	Whole year 1874.	Lowest.	Highest.	Lowest.	Highest.
N.Y. Cen. & Hud. R.	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%
Harlem.	127% 127%	128% 128%	128% 128%	128% 128%	128% 128%	128% 128%
Erie.	25% 25%	27% 27%	26% 27%	26% 27%	25% 25%	27% 27%
Lake Shore.	75% 75%	74% 75%	74% 75%	73% 74%	74% 74%	74% 74%
Wabash.	10% 10%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%
Northwest.	38% 38%	48% 48%	44% 44%	34% 34%	15% 15%	62% 62%
" do pref.	51% 51%	51% 51%	51% 51%	51% 51%	51% 51%	51% 51%
Rock Island.	102% 102%	102% 102%	102% 102%	102% 102%	102% 102%	102% 102%
St. Paul.	32% 32%	32% 32%	32% 32%	32% 32%	19% 19%	32% 32%
" do pref.	51% 51%	51% 51%	51% 51%	51% 51%	51% 51%	51% 51%
Atlantic & Pacific pref.	122% 122%	127% 127%	127% 127%	127% 127%	127% 127%	127% 127%
Ohio & Mississippi.	21% 21%	21% 21%	21% 21%	21% 21%	21% 21%	21% 21%
Central of New Jersey.	105% 105%	105% 105%	105% 105%	105% 105%	105% 105%	105% 105%
Del. L. & Western.	100% 100%	112% 112%	112% 112%	112% 112%	112% 112%	112% 112%
Hannibal & St. Jo.	18% 18%	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%
Union Pacific.	36% 36%	38% 38%	38% 38%	38% 38%	38% 38%	38% 38%
Col. Chie. & I. C.	4% 4%	10% 10%	9% 9%	9% 9%	8% 8%	9% 9%
Panama.	110% 110%	21% 21%	114% 114%	21% 21%	20% 20%	114% 114%
Western Union Tel.	70% 70%	79% 79%	79% 79%	79% 79%	79% 79%	79% 79%
Atlantic & Pacific Tel.	79% 79%	79% 79%	79% 79%	79% 79%	79% 79%	79% 79%
Quicksilver.	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%
" do pref.	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%
Pacific Mail.	30% 30%	10% 10%	42% 42%	42% 42%	42% 42%	42% 42%
Adams Express.	98% 98%	Jan. 1.	104% 104%	104% 104%	104% 104%	104% 104%
American Express.	62% 62%	Jan. 1.	58% 58%	62% 62%	62% 62%	62% 62%
United States Express.	32% 32%	Feb. 10.	65% 65%	65% 65%	65% 65%	65% 65%
Wells, Fargo & Co.	70% 70%	Jan. 1.	87% 87%	Feb. 16.	69% 69%	Jan. 51.
Railroad Earnings.—The comparisons with last year are nearly the same as lately reported.	1874.	1874.	1874.	1874.	1874.	1874.

—Latest earnings reported.

	Jan. 1, to date.	Jan. 1, to date.	Jan. 1, to date.	Jan. 1, to date.	Jan. 1, to date.	Jan. 1, to date.
Roads.	1875.	1874.	1875.	1874.	1875.	1874.
Atchison, T. & S. Fe Month of Jan.	\$68,659	\$62,792	\$63,659	\$62,792	\$63,659	\$62,792
Bur. C. Kap. & Minn. 1st week of Mch.	20,812	30,344	190,903	30,344	20,812	30,344
Central Pacific. ... Month of Feb.	902,000	804,014	1,792,000	1,653,602	902,000	804,014
Cin. Lafay. & Chic. 2d week of Mch.	8,430	9,679	75,373	94,021	8,430	9,679
Denver & R. Grande. 2d week of Mch.	6,357	5,383	57,015	49,606	6,357	5,383
Illinois Central. ... Month of Feb.	458,158	517,674	1,009,692	1,101,671	458,158	517,674
Indianap. Bl. & W. 1st week of Mch.	28,292	31,744	241,658	312,843	28,292	31,744
Indianap. Cin. & Laf. Month of Feb.	111,577	125,000	345,364	265,944	111,577	125,000
Intern'l & Gt. Nth. 2d week of Mch.	22,549	19,711	280,412	314,434	22,549	19,711
Kansas Pacific. ... Month of Feb.	188,495	178,429	351,232	348,778	188,495	178,429
Mo. Kansas & Tex. ... Month of Feb.	205,000	230,372	421,000	449,778	205,000	230,372
Ohio & Mississippi. ... Month of Feb.	243,164	243,167	492,874	509,206	243,164	243,167
St. L. Alton & T. H. 2d week of Mch.	18,393	22,929	184,462	228,228	18,393	22,929
do branches.	13,566	10,911	136,150	95,767	13,566	10,911
St. L. I. Mt. & South. 2d week of Mch.	65,702	61,682	689,534	594,606	65,702	61,682
St. L. & Southeast. ... Month of Feb.	80,087	99,446	164,623	211,286	80,087	99,446
St. Paul & S. City. & C. Month of Jan.	32,880	42,385	33,880	42,385	32,880	42,385
Toledo P. & Warsaw. 2d week of Mch.	19,130	26,773	170,999	225,687	19,130	26,773
Union Pacific. ... Month of Jan.	574,930	620,715	574,930	620,715	574,930	620,715

The Gold Market.—The gold market has hardly shown as much excitement and activity as last week, and rates on gold loans have been lower. After ruling firmly in the early part, the price of gold dropped off on Wednesday to 115%, but stiffened up again yesterday to 116 and closed strong at that figure. It was stated that a broker representing the gold clique bid 116 in the Gold Room, just at the close on Thursday, for any part of \$5,000,000, which was possibly done as a good basis on which to start business to-morrow, the Gold Board having adjourned over to-day. Among the things suggested as helping the bull party at this time is the expiration of considerable amounts of time loans on gold, which the lenders will be inclined to call in unless a higher rate is paid for renewals. On gold loans the rates had been easier till Thursday afternoon, when there was a sharp turn; in the morning loans were made "flat," 1 per cent. for carrying, 1.64 for use till Saturday, but later, after Clearing-House hours, rates advanced, and as high as 1½ per cent. was paid for use till Saturday. Time loans of gold were previously quoted as follows for use: Thirty days, 1½; sixty days, 1; ninety days, 1½; four months, 1½; all year, 2½.

Customs receipts for the week have been \$2,741,000.

The following table will show the course of gold and operations of the Gold Exchange Bank each day of the past week:

THE GOLD EXCHANGE BANK.

	Open.	Low.	High.	Closing.	Total Clearings.	Gold.	Currency.
Saturday, Mch. 20.	116	115%	116	115%	\$7,398,000	\$1,844,280	\$3,205,580
Tuesday,	116	116	116	116	53,927,000	1,164,311	3,983,351
Wednesday,	116	116	116	116	52,330,000	1,883,781	1,100,863
Thursday,	116	116	116	116	50,710,000	1,207,073	1,415,605
Friday,	116	116	116	116	57,812,000	1,036,673	1,330,805

Current week 116 115% 116% 116% \$294,187,000 \$81,954 900 900,000

Previous week 115% 115% 116% 116% 334,405,000 810,954 900 900,000

Jan. 1, 1875, to date 112% 111% 112% 112% 810,954 900 900,000

Jan. 1, 1874, to date 113% 112% 113% 113% 900,000 900 900,000

Jan. 1, 1873, to date 114% 113% 114% 114% 900,000 900 900,000

Jan. 1, 1872, to date 115% 114% 115% 115% 900,000 900 900,000

Jan. 1, 1871, to date 116% 115% 116% 116% 900,000 900 900,000

Jan. 1, 1870, to date 117% 116% 117% 117% 900,000 900 900,000

Jan. 1, 1869, to date 118% 117% 118% 118% 900,000 900 900,000

Jan. 1, 1868, to date 119% 118% 119% 119% 900,000 900 900,000

Jan. 1, 1867, to date 120% 119% 120% 120% 900,000 900 900,000

Jan. 1, 1866, to date 121% 120% 121% 121% 900,000 900 900,000

Jan. 1, 1865, to date 122% 121% 122% 122% 900,000 900 900,000

Jan. 1, 1864, to date 123% 122% 123% 123% 900,000 900 900,000

Jan. 1, 1863, to date 124% 123% 124% 124% 900,000 900 900,000

Jan. 1, 1862, to date 125% 124% 125% 125% 900,000 900 900,000

Jan. 1, 1861, to date 126% 125% 126% 126% 900,000 900 900,000

Jan. 1, 1860, to date 127% 126% 127% 127% 900,000 900 900,000

Jan. 1, 1859, to date 128% 127% 128% 128% 900,000 900 900,000

Jan. 1, 1858, to date 129% 128% 129% 129% 900,000 900 900,000

Jan. 1, 1857, to date 130% 129% 130% 130% 900,000 900 900,000

Jan. 1, 1856, to date 131% 130% 131% 131% 900,000 900 900,000

Jan. 1, 1855, to date 132% 131% 132% 132% 900,000 900 900,000

Jan. 1, 1854, to date 133% 132% 133% 133% 900,000 900 900,000

Jan. 1, 1853, to date 134% 133% 134% 134% 900,000 900 900,000

Jan. 1, 1852, to date 135% 134% 135% 135% 900,000 900 900,000

Jan. 1, 1851, to date 136% 135% 136% 136% 900,000 900 900,000

Jan. 1, 1850, to date 137% 136% 137% 137% 900,000 900 900,000

Jan. 1, 1849, to date 138% 137% 138% 138% 900,000 900 900,000

March 27, 1875.

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, March 22, 1875:

	Capital.	Loans.	Specie.	L. T.	Notes.	Deposits.	Circul.
Atlantic.	\$750,000	\$1,555,800	\$790	\$54,900	\$4,000	\$43,200	
Atlas.	1,000,000	3,175,900	100	85,100	90,500	286,100	
Blackstone.	2,000,000	4,132,300	12,600	289,700	158,200	286,100	
Boston.	1,000,000	2,200,000	3,900	121,700	52,800	572,500	
Bostwick.	600,000	1,76,300	1,700	114,000	64,700	493,000	
Broadway.	200,000	486,500	—	50,000	281,300	155,600	
Central.	500,000	985,500	—	110,500	614,500	148,100	
Colombian.	1,000,000	2,589,300	4,000	88,300	614,500	148,100	
Continental.	1,000,000	1,964,900	—	93,400	234,300	178,800	
Eliot.	1,000,000	2,436,700	9,500	117,100	44,900	426,600	
Everett.	400,000	512,200	12,000	78,100	484,100	118,300	
Faneuil Hall.	1,000,000	2,547,700	65,400	129,300	111,100	387,400	
Freeman's.	500,000	1,768,300	2,000	71,000	573,400	342,300	
Globe.	1,000,000	2,382,200	—	212,300	81,100	354,000	
Hamilton.	1,000,000	1,866,300	5,300	114,000	281,300	235,400	
Howard.	1,000,000	2,014,500	8,000	120,100	785,400	109,000	
Manufacturers.	500,000	1,638,000	—	91,600	744,300	141,400	
Market.	800,000	1,655,400	22,700	45,700	595,000	354,400	
Massachusetts.	800,000	2,051,400	17,300	9,300	93,100	351,400	
Maverick.	400,000	1,47,400	—	113,000	836,600	426,600	
Merchants.	3,000,000	10,280,730	77,200	1,496,700	6,000	1,123,000	
Mount Vernon.	600,000	613,700	1,900	67,300	345,800	175,000	
New England.	1,000,000	3,735,200	17,000	18,200	282,900	75,000	
North.	1,000,000	1,290,000	12,200	234,400	1,282,000	625,600	
Old Boston.	900,000	2,128,700	11,000	219,000	1,021,400	319,900	
Shawmut.	1,000,000	2,647,300	11,100	206,600	905,100	551,800	
Shoe & Leather.	1,000,000	5,110,700	12,200	196,000	1,090,800	551,600	
State.	2,000,000	3,736,800	9,700	35,200	622,500	923,500	
Traders.	1,000,000	3,853,300	7,100	1,300	211,500	74,300	
Tremont.	2,000,000	1,275,400	12,000	10,500	213,900	1,282,000	
Washington.	750,000	2,080,300	6,500	78,300	62,000	551,000	
First.	1,000,000	4,426,500	600	225,300	1,046,000	686,000	
Second (Granite).	1,600,000	5,654,500	87,800	54,100	1,266,100	2,000,300	
Bank of Commerce.	2,000,000	1,366,200	25,400	121,500	1,046,000	711,200	
Bank of N. America.	1,000,000	5,343,700	2,100	250,500	2,000,300	551,900	
Bank of Redemption.	1,000,000	1,517,600	1,000	2,000	2,000,300	167,600	
Bank of Republic.	1,500,000	5,264,500	6,500	169,200	582,500	551,900	
Commonwealth.	1,500,000	2,923,300	17,200	419,400	880,500	675,700	
City.	500,000	2,355,000	5,000	117,200	687,200	813,400	
Eagle.	1,000,000	2,057,200	4,500	57,900	214,000	800,000	
Exchange.	1,000,000	2,27,900	4,600	176,200	639,110	429,900	
Hide & Leather.	1,500,000	5,261,900	59,600	105,100	1,672,200	327,700	
Security.	2,000,000	4,676,900	3,600	180,300	94,900	767,900	
Union.	200,000	877,400	5,100	274,000	1,312,300	655,700	
Webster.	1,000,000	2,753,300	2,000	70,600	75,200	174,600	
Total.	\$50,080,000	\$13,995,900	\$693,400	\$81,891,400	\$51,231,900	\$21,419,100	
The total amount "due to other Banks" as per statement of Mch. 22 is \$21,001,000.							

The deviations from last week's returns are as follows:

Loans. Decrease. \$51,310 Deposits. Decrease. \$1,112,570

Specie. Increase. 81,403 Legal Tenders. Increase. 16,100

The following are the totals for a series of weeks past:

Date. Loans. Specie. Legal Tenders. Deposits. Circulation.

Feb. 1. \$2,095,700 9,872,200 1,450,000 \$61,700 \$1,097,000

Feb. 8. 1,311,000 2,076,600 5,247,200 1,450,000 \$61,700 24,311,300

Feb. 15. 1,570,350 9,149,900 5,135,000 1,450,000 \$61,700 24,293,000

Feb. 22. 1,582,600 5,169,900 5,135,000 1,450,000 \$61,700 24,219,300

Mar. 1. 1,510,900 9,169,900 5,141,000 1,450,000 \$61,700 24,190,300

Mar. 8. 1,571,100 9,170,900 5,141,000 1,450,000 \$61,700 24,080,300

Mar. 15. 1,617,200 901,500 5,160,000 1,450,000 \$61,700 23,533,700

Mar. 22. 1,665,900 633,400 5,151,900 1,444,100 \$61,700 24,310,500

Philadelphian Banks.—The following is the average condition of the Philadelphia National Banks for the week ending Monday, March 22, 1875:

Banks.	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circul.
Philadelphia.	\$1,500,000	\$3,210,000	\$40,000	\$1,450,000	\$57,600	\$1,097,000
North America.	1,000,000	4,898,000	—	1,255,000	3,796,000	762,000
Farmer & Mech.	2,000,000	5,278,200	34,200	1,250,200	51,232,100	1,282,000
Commercial.	810,000	2,609,000	3,570	941,000	514,600	2,219,300
Bank N. Liberties.	500,000	2,111,300	1,350	901,600	226,500	1,282,000
Southwark.	250,000	2,077,000	2,460	671,000	1,856,000	2,230,000
Penn.	350,000	1,020,000	—	205,000	213,000	213,000
Western.	500,000	1,223,810	100	289,800	68,833	222,000
Manufacturers.	1,000,000	2,133,702	4,944	901,000	873,253	188,300
Bank of Commerce.	1,000,000	3,561,000	—	316,000	2,538,600	2,303,300
Girard.	1,000,000	3,511,000	738	201,300	1,453,000	532,000
Trademen's.	200,000	1,131,000	4,000	1,007,000	3,088,000	204,345
Consolidation.	300,000	1,171,602	3,200	332,000	1,077,000	119,000
Cit.	400,000	1,450,613	258	188,221	710,417	270,000
Commonwealth.	300,000	795,864	331,412	893,601	379,573	214,000
Corn Exchange.	800,000	2,073,000	10,537	1,06,000	2,047,000	540,000
Union.	1,000,000	4,000,000	4,000	1,428,000	2,292,000	80,000
First.	1,000,000	4,000,000	4,000	1,428,000	2,292,000	80,000
Third.	300,000	968,300	—	313,000	3,511,000	355,000
Sixth.	150,000	602,000	—	315,000	861,813	79,000
Seventh.	250,000	590,000	—	114,000	306,000	292,490
Eighth.	275,000	1,116,000	—	226,000	307,000	219,300
Central.	750,000	4,500,000	15,000	1,241,000	4,07,000	332,800
Bank of Republic.	1,200,000	2,141,000	—	401,000	922,000	80,000
Security.	230,000	666,000	—	97,000	387,000	182,000
Total.	\$16,455,000	\$35,881,261	\$136,207	\$16,083,323	\$46,330,538	\$11,132,948

The deviations from the returns of previous week are as follows:

Loans. Inc. \$1,163,385 Deposits. Dec. \$27,215,200

Specie. Dec. 1,419 Legal Tenders. Dec. 32,907

Stock Privileges.—Alex. Frothingham & Co., bankers, 12 Wall street, quote cost double the amount named:

Amount	Price	for 30 days.	Pmts.	Calls	Above.
American gold coin.	\$10,000	\$865	1/2	1/2	1/2
Western Union Tel. Co.	100 shares.	100	100	100	100
Pacific Mail S. Co.	100	100	100	100	100
Erie Railroad.	100	100	100	100	100
Harlem Railroad.	100	100	100	100	100
Lake S. & Mich. South. RR. Co.	100	100	100	100	100
Ohio & Northwest.	100	100	100	100	100
Chicago & Rock Island.	100	100	100	100	100
Milwaukee & St. Louis (common)	100	100	100	100	100
Toledo, Wabash & West. RR.	100	100	100	100	100
Ohio & Mississippi RR.	100	100	100	100	100
Hannibal & St. Joseph.	100	100	100	100	100
C. C. & I. C. RR.	100	100	100	100	100
N. Y. C. & Hudson Riv. RR.	100	100	100	100	100

WASHINGTON, D. C.—PRICES.

Bid.	Ask	Bid.	Ask		
Wash. Co. S. bonds, '75-'76-'77	89	93	Fund. Loan (Leg.) 6s. g. 1902.	91	92
Chicago Relief bon's, 1877.	95	96	Corn. of Stock (G28) 6s. at pleas.	100	100
Perm. Imp. 1st, g. 1891.	97	98	(1843) 6s. at pleas.	100	100
do 1891.	97	98	Board of Public Works.	100	100
Market Stock bonds, '75-'76-'77	87	87	Cers. Gen. Imp. 6s. 1871.	100	100
Water Stock bonds '75-'76-'77	75	75	do	100	100
Fund. Loan (Cong.) 5s. 1824.	69%	69%	do	100	100
Water Stock bonds '69.	69%	69%	1878.	90%	90%
5 year Cen. '73-'74-'75.	97	99	1877.	90%	91
Ten year Bonds, '68-'69.	88	93	1878.	90%	91
Fund. Loan (Cong.) 6s. 1862.	93	93	Certificates, Sewer, 1874-'77.	90%	91
Water Certificates, '68.	91	95	Series.	90%	91
Water Certificates, '68.	91	95	Water Certificates, '68.	90%	91

QUOTATIONS IN BOSTON, PHILADELPHIA, BALTIMORE, &c.

BOSTON.	Bid.	Ask	BOSTON.	Bid.	Ask
Maine 6s.	103	103	Oil Creek 1st m. 7s. '92	82	85
New Hampshire, 6s.	103	103	Penn. N. Y.C. & P. 1867-68.	106	106
Vermont 6s.	103	103	Pennsylvania, 1st M. 1860.	100	100
Massachusetts 6s. Gold.	112	112	gen. m. 1860.	96	96
Boston 6s. Currency.	103	103	Porkliden 1st m. 6s. '92	96	96
do 5s. Gold.	103	103	Phil. & Erie 1st m. 6s. '81	97	97
Chicago Beverage 7s.	103	103	do 5s. 1860.	95	95
do Municipal 7s.	103	103	Philadelphia & Reading 1st m. 6s. '81	95	95
Atch. & Topeka 1st m. 7s.	69	70	Lehigh Valley 1st m. 6s. '81	95	95
do land 7s.	69	70	do 7s. 1860.	95	95
do 7s.	67	68	do 7s. 1860.	95	95
do 7s.	67	68	do 7s. 1860.	95	95
do 7s.	67	68	do 7s. 1860.	95</	

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

United States Bonds and active Railroad Stocks are quoted on a previous page and not repeated here. Prices represent the per cent value, whatever the par may be. "N. Y. Local Securities" are quoted in a separate list.

NEW YORK LOCAL SECURITIES.

Bank Stock List.

COMPANIES.	CAPITAL.	DIVIDENDS.				PRICE.			
		Par.	Amount.	Periods.	1873	1874	Last Paid.	Bid.	Askd
Marked thus (*) are not National.									
America*,	100,000,000	J. & J.	10	Jan. 2, '75.	5	118%			
American Exchange,	100,500,000	M. & N.	8	Nov. 2, '74.	4				
Bowery,	100,250,000	J. & J.	12	Jan. 2, '75.	6				
Broadway*,	25,100,000	J. & J.	24	Jan. 2, '75.	11				
Bush Head*,	25,300,000	Q.—F.	16	Mch. 1, '75.	5				
Butchers' & Drovers',	25,800,000	J. & J.	10	Jan. 2, '75.	5				
Central,	100,2,000,000	J. & J.	8	Jan. 2, '75.	4				
Chatham,	25,450,000	J. & J.	12	Jan. 2, '75.	5				
Chemical*,	100,300,000	ev. 2 mos.	100	Jan. 1, '75.	25	1,600%			
Citizens*,	100,1,000,000	J. & J.	10	Jan. 2, '75.	5				
City*,	100,1,000,000	Q.—F.	20	Feb. 1, '75.	5	300%			
Commerce*,	100,10,000,000	J. & J.	8	Jan. 4, '75.	4	118%	119		
Continental*,	100,1,500,000	J. & J.	4	Jan. 4, '75.	4	93			
Corn Exchange*,	100,1,000,000	F. & A.	10	Feb. 1, '75.	5	128			
Currency*,	100,100,000	J. & J.	12	July 1, '74.	4				
Dry Goods*,	100,1,000,000	J. & J.	4	Jan. 2, '75.	4				
East River,	25,300,000	J. & J.	8	Jan. 2, '75.	4				
Eighth Ward*,	25,100,000	J. & J.	7	Jan. 4, '75.	3				
Fifth,	100,150,000	Q.—F.	14	Jan. 2, '75.	25	200%			
First,	100,500,000	Q.—J.	15	Jaa. 2, '75.	3	200%			
Fourth,	100,5,000,000	J. & J.	9	Jan. 2, '75.	4	95%	99		
Fulton,	30,600,000	M. & N.	10	Nov. 2, '74.	5	130			
Gallatin,	50,1,000,000	M. & O.	8	Feb. 1, '75.	3	86	90		
German-American*,	100,2,000,000	M. & A.	8	May 1, '74.	4				
Germania*,	100,200,000	M. & N.	10	May 1, '74.	4				
Greenwich*,	25,300,000	M. & N.	20	Nov. 1, '74.	10	210			
Grand Central*,	25,100,000	M. & N.	10	Feb. 1, '75.	5				
Grocers*,	40,300,000	J. & J.	10	July 1, '74.	5	160%	95		
Hanover,	100,1,000,000	M. & S.	8	Aug. 1, '74.	4				
Importers & Traders*,	100,1,500,000	J. & J.	11	Jan. 3, '75.	5	195			
Irving,	50,500,000	J. & J.	8	Jan. 2, '75.	5	127			
Leather Manufacturers',	100,600,000	J. & J.	12	Jan. 2, '75.	6				
Loaners*,	100,500,000	F. & A.	7	Feb. 12, '74.	34				
Manufacturers' & Builders',	100,4,000,000	F. & J.	10	Feb. 10, '75.	5	143			
Mercantile*,	50,4,000,000	F. & A.	10	Jan. 2, '75.	5				
Manuf. & Merch.,	100,300,000	J. & J.	4	Jan. 2, '75.	5				
Marine*,	100,300,000	J. & J.	12	Jan. 2, '75.	5	131			
Market*,	100,1,000,000	J. & J.	10	Jan. 2, '75.	5	140			
Mech. Bkg Asso'tion*,	25,2,000,000	J. & J.	10	Sept. 1, '74.	3	133	94		
Mercantile & Traders*,	50,500,000	M. & N.	8	Nov. 2, '74.	4	133			
Mercantile*,	100,1,000,000	M. & N.	10	Nov. 2, '74.	4				
Merchants*,	50,3,000,000	J. & J.	8	Jan. 2, '75.	4	120			
Merchants' Ex.,	50,1,000,000	J. & J.	6	Jan. 2, '75.	4	101			
Metropolis*,	100,500,000	J. & J.	10	Jan. 2, '75.	4				
Metropolitan*,	100,4,000,000	J. & J.	10	Jan. 4, '75.	5	135			
Murray Hill*,	100,1,000,000	M. & S.	8	Jan. 2, '75.	4				
Nassau*,	100,1,000,000	M. & S.	8	Nov. 10, '74.	4	106	111		
New York*,	100,3,000,000	J. & J.	10	Jan. 2, '75.	5	140			
New York County*,	130,200,000	J. & J.	14	Jan. 2, '75.	5				
N. Y. Nat. Exchange*,	100,500,000	J. & J.	6	Jan. 2, '75.	5				
N. Y. Gold Exchange*,	100,500,000	J. & J.	5	May 1, '75.	5	115			
Ninth Ward*,	100,1,500,000	J. & J.	8	Jan. 2, '75.	4				
North Americas*,	100,1,000,000	J. & J.	8	Jan. 2, '75.	4				
North River*,	40,400,000	J. & J.	7	July 1, '74.	3	172			
Oriental*,	25,300,000	J. & J.	12	Feb. 1, '75.	3	165			
Pacific*,	50,420,720	Q.—F.	12	Feb. 1, '75.	3	140			
Park*,	100,2,000,000	J. & J.	12	Jan. 2, '75.	6	142			
Popolos*,	25,412,500	J. & J.	10	Jan. 2, '75.	5	140			
Phoenix*,	100,1,000,000	J. & J.	7	Jan. 2, '75.	5				
Produce*,	100,250,000	3½%	3½%	July 15, '74.	34	95			
Republ.,	100,2,000,000	F. & A.	8	Feb. 8, '75.	5	100			
St. Nicholas*,	100,1,000,000	F. & A.	8	Feb. 8, '75.	5				
Seventh Ward*,	100,300,000	J. & J.	6	Jan. 2, '75.	5				
Seventh*,	100,1,000,000	J. & J.	12	Jan. 2, '75.	6				
Shoe and Leather*,	100,1,000,000	J. & J.	12	Jan. 2, '75.	6	131			
State of New York*,	100,2,000,000	M. & N.	8	Nov. 10, '74.	4	112	113		
Tenth*,	100,1,000,000	J. & J.	8	Jan. 27, '74.	4	246			
Third*,	100,1,000,000	J. & J.	8	Jan. 2, '75.	3				
Tradesmen's*,	40,1,000,000	J. & J.	12	Jan. 2, '75.	5	145			
Ulster*,	100,1,000,000	M. & N.	12	Nov. 2, '74.	5	100			
West Side*,	100,200,000	J. & J.	8	Jan. 2, '75.	4				

Gas and City R.R. Stocks and Bonds.

(Quotations by Charles Otis, at Exchange Place.)

GAS COMPANIES.	Par.	Amount.	Periods.	Rate.	Last dividend.	Bid.	Askd
Brooklyn Gas Light Co.	25,2,000,000	Q.—F.	5	Jan. 1, '75.	225	250	
Citizens' Gas Co. (Bklyn.)	20,1,200,000	Q.—J.	7	April, '75.	56	100	
do certificates	10,900,000	A. & O.	4	Feb. 1, '75.	125	100	
Harlem	10,1,500,000	F. & A.	5	Mar. 1, '75.	125	100	
Jersey City & Hoboken	20,380,000	J. & J.	5	Jan. 1, '75.	165		
Manhattan	50,4,000,000	J. & J.	10	Mch. 1, '75.	255		
Metropolitan	100,2,000,000	M. & S.	5	Mch. 9, '75.	150	100	
do certificates	100,1,000,000	b. n.s.					
Mutual N. Y.	100,5,000,000	J. & J.	7	Apr. 1, '75.	105		
Nassau, Brooklyn	25,1,200,000	M. & N.	7	Jan. 4, '75.	97	100	
New York	500,000	Q.—F.	7	Mar. 1, '75.	140		
People's (Brooklyn)	10,1,000,000	M. & N.	3½	Jan. 1, '75.	95		
do bonds	100,300,000	F. & A.	5	Jan. 1, '75.	98		
Weschester County Certificates	50,400,000	J. & J.	5	Jan. 1, '75.	100	102	
Bonds	50,1,000,000	J. & J.	12	Jan. 2, '75.	135		
Williamsburg	50,1,000,000	J. & J.	5	Jan. 1, '75.	100		
do scrip	100,1,000,000	J. & J.	5	Jan. 1, '75.	100		
Bleeker St. & Fulton Ferry stock	100,900,000	Y. & A.	7	1880	10	20	
1st mortgage	100,640,000	J. & J.	7	1880	70		
Broadway & Seventh Ave. stock	100,2,100,000	J. & S.	3	Jan. 7, '75.	69	70	
1st mortgage	100,1,600,000	J. & S.	7	1881	90		
Brooklyn Cut-off stock	100,2,000,000	Q.—F.	3	Feb. 7, '75.	105		
1st mortgage	100,300,000	J. & J.	7	1872	103	102	
Broadway (Brooklyn) stock	100,200,000	J. & J.	12	Jan. 1, '75.	152		
Broadway & Hunter's Pt. stock	100,400,000	J. & J.	7	1872	63	72½	
1st mortgage bonds	100,300,000	J. & J.	7	1880	85		
Broadway, N. & E. River—stock	100,1,614,000	V. & A.	7	1880	35		
1st mortgage	500,000	V. & A.	7	1880	35		
do certificates	100,600,000	M. & N.	7	1890			
Christopher & Lenox Street stock	100,650,000	E. & F.	7	1880			
Coney Island & Brook'n—1st mort	100,307,000	J. & J.	7	1877			
Dry Dock, E. B. & Battery stock	100,1,200,000	Q. F.	2	Feb. 7, '75.	87½		
1st mortgage com'd.	900,000	J. & D.	7	1877	90	95	
Borough Islands stock	100,1,000,000	J. & J.	6	Jan. 1, '75.	155	150	
1st mortgage	100,200,000	J. & J.	6	Jan. 1, '75.	100		
do certificates	100,200,000	J. & J.	6	Jan. 1, '75.	100		
Second Avenue—stock	100,750,000	M. & N.	5	Nov. 17, '74.	100		
1st mortgage	100,230,000	A. & O.	7	1873	100		
do certificates	100,560,000	A. & O.	7	1873	60		
McAlpin—stock	100,200,000	J. & J.	7	1885	75	80	
1st mortgage	100,167,000	J. & J.	7	1880	100		
Second Avenue—stock	100,199,500	Q.—F.	2	Feb. 7, '75.	70		
1st mortgage	100,350,000	J. & D.	7	1877	100		
3rd mortgage	100,200,000	F. & A.	7	1876	100		
3rd mortgage	100,150,000	A. & O.	7	1885			
McAlpin—stock	100,100,000	J. & J.	7	1885	85		
Sixth Avenue—stock	100,750,000	M. & N.	5	Nov. 7, '74.	100		
1st mortgage	100,250,000	J. & J.	7	1890	100		
Third Avenue—stock	100,2,000,000	Q.—F.	2	Feb. 7, '75.	143	100	
2nd Avenue—stock	100,600,000	J. & J.	7	1890	100		
7th Avenue—Thru Street—stock	100,120,000	M. & N.	7	Jan. 1, '75.	107	100	

* This column shows last dividend on stocks, also date of maturity of bonds.

Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

COMPANIES.	CAPITAL.	DIVIDENDS.				PRICE.					
		Par.	Amount.	Net Surplus, Jan. 1, 1875.	1871	1872	1873	1874	Last Paid.	Bid.	Askd
Adriatic.	25,200,000			22.7	10	3½	10	10	Jan. 1, '75.	70	72½
Aetna.	100,200,000			54,339	5	10	11	14	Jan. 1, '75.	85	95
American Exch'.	100,1,000,000			244,963	17	12	6	10	Jan. 1, '75.	147	150
Arctic.	100,200,000			204,000	12	12	6				

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The tables of Stocks and Bonds which have heretofore been published in the CHRONICLE on the last Saturday of each month will hereafter be published on the first Saturday of each month whenever that falls on or after the 3d, otherwise on the second Saturday. These tables will be greatly improved and entirely re-set in a new and larger type, and will be published in a Monthly Supplement, occupying thirty-two pages, and furnished gratis to all regular subscribers of the CHRONICLE. The first issue will appear on Saturday, April 3. This arrangement will enable the publishers to give more space to Railroad and Investment matters in the CHRONICLE, as these are constantly growing in importance, and call for more extended information.

The following table shows the prices of some leading securities, March 25, also the prices less accrued interest or "flat," the per cent of interest realized per year on their cost, and the approximate accumulation of principal and interest in five years, provided interest is reinvested semi-annually immediately on its payment. In the case of gold bonds, the price is first reduced to gold and all the subsequent figures given in gold.

BONDS.	Int. period.	Price March 25.	Price "flat."	Cost of \$1,000 per year.	Accumulation, 5 years.
U. S. bonds of 1881, 6's gold.	J. & J.	121	*102%	\$1,038	5 82
do. 5-2d's of '67, 6's gold.	J. & J.	130	*102%	*1,021	5 88
do. ten forties, 5's gold.	M. & S.	115	*98%	*987	5 05
do. Pacific cissuses, 6's car.	J. & J.	119	117%	1,177	5 08
N. Y. State Bounty Loans reg. 7's	J. & J.	106	104%	1,046	6 66
N. Y. Cen. & Hud. mortg. 7's coup.	J. & J.	133	112%	1,21	6 25
Cen. of N. J. Mort. b'ds '90, 7's.	F. & A.	110	109%	1,095	6 42
do. Consol. 7's.	J. & J.	105	104%	1,042	6 72
Chic. & R's Isl. 1st m. 7's.	J. & J.	107	105%	1,058	6 60
Chic. & N. West. 1st m. 7's, 1885.	F. & A.	97	96%	965	7 29
do. consol. mort. 7's gold.	J. & D.	83	*89%	*897	*10 00
Cen. Pac. 1st m. 6's gold.	J. & J.	98	*81%	*826	*7 14
do. San J. Val. 1st m. 6's g.	A. & O.	88	*73%	*733	*8 21
do. Cal. & Oregon 1st m. g'd 6's	J. & J.	86	*73%	*735	*8 21
West. Pac. 1st m. 6's gold.	J. & J.	90	*76%	*762	*7 89
Un. Pac. inst. m. 6's gold.	J. & J.	97	*82%	822	*7 31
do. land grant 7's.	A. & O.	100	96%	966	7 21
do. sink. fund 8's.	M. & S.	90	90%	901	8 88
Fort Wayne 3d m. 7's.	A. & O.	83	83%	830	8 47
Ohio & Miss. 1st m. consol. 7's.	J. & J.	97	95%	953	7 36
do. 2d m. do. 7's.	A. & O.	81	78%	781	8 97

* In gold.

† Price bid.

‡ Price asked.

ANNUAL REPORTS.

Detroit & Milwaukee.

The annual report for 1874, lately issued, states that when the last annual report was submitted the directors had reason to expect relief from the embarrassments of the Company through the intervention of the Great Western of Canada, who are the owners of a majority of its shares. Negotiations are still pending on this subject. [See CHRONICLE, Mar. 6, p. 242.] Meantime, the line, in its crippled condition, under a great reduction of freight rates, and with a sharp competition from nine roads crossing it at various points, has earned a net revenue of \$206,734 45, which has been applied in part payment of interest on the river front and other early mortgages, arrears of wages, and wood and stores purchased in the previous year. If the pending negotiations are successful, the line will at once be put in condition; but until that is accomplished, the directors decline to make predictions or promises.

COMPARATIVE STATEMENT FOR FIVE YEARS.

Operations and Fiscal Results.

	1870.	1871.	1872.	1873.	1874.
Passengers carried.	459,808	440,389	438,074	406,933	363,521
Freight (tons) moved.	315,994	377,769	330,559	303,185	343,737
	\$	\$	\$	\$	\$
Passenger earnings.	688,906	618,178	588,175	521,852	448,625
Freight, &c., earnings.	734,847	803,110	730,018	618,280	641,938
Rents, mails, &c.	47,370	85,930	63,410	64,745	60,642
Total gross earnings.	1,421,123	1,507,218	1,381,603	1,204,877	1,151,206
Operating expenses.	917,899	941,584	939,448	1,227,603	944,472
Net revenue.	503,224	555,634	442,155	206,734	206,734
Deficit.				22,736	22,736

Financial Condition at Close of each Year.

	\$	\$	\$	\$	\$
Ordinary stock.	452,350	422,140	422,140	423,140	423,140
Preference stock.	2,095,000	2,095,000	2,095,000	2,095,000	2,095,000
Funded debt.	7,530,047	7,656,338	7,656,338	7,696,387	7,6,3,388
Balance.	236,813	230,979	188,625	289,324	297,689

Total liabilities..... 10,314,210 10,404,507 10,357,153 10,502,851 10,511,217

Actual cost of road and equipment to Dec. 31, 1874, \$12,116,234.

Rome Watertown & Ogdensburg.

(Returns for the Fiscal Year Ended December 31, 1874.)

From the company's report it appears that the gross earnings the past year fell off \$61,645; but owing to a reduction of expenses, the net earnings were increased by \$38,165. The largest falling off in traffic was in the articles of iron ore and sawed lumber; in the former 27,220 tons, the freight on which would have amounted to about \$50,000; and probably about the same amount of decrease in lumber. This shows that while there was a great decline in these articles, which pay a very low rate, there was an increase to some extent in agricultural and other products which pay much better. The local passenger business was less than in 1873, but the through mileage shows a gain. This latter is mainly from the increased pleasure travel to the St. Lawrence.

The agreement which had been made for the consolidation of the Lake Ontario road with that of this company, was ratified at the annual meeting of the stockholders held on the 5th of January, 1875. The Lake Ontario road is now opened westward to the Genesee River, and the rest of the line to the Niagara is well under way. It is expected that the whole line will be opened during the present year. The sum expended on the new property acquired is given at \$2,160,818, and it will be observed that the bonded debt of the company has been increased to cover this amount. The debt will be further increased in the future to an amount that shall be sufficient to finish the same, including additional land, bridges, equipment, &c.

OPERATIONS AND FISCAL RESULTS.

Gross Earnings—Passenger,	\$427,676 71	freight, \$626,049 60;
mail, \$23,621; express, &c., \$55,520 59. Total.		\$1,132,867 96
Operating Expenses—Including taxes.		770,356 95

Net earnings.....	\$322,611 01
Accretion of sinking fund.....	40,033 06
Premium on bonds sold and amount received from fire losses, &c.	2,877 50

Total income of year.....	\$405,521 57
Interest and coupons.....	\$193,186 57
Dividends (two of 34 per cent each).	230, 00 50

Dividend (8 per cent) Oswego & Rome Railroad.....	24,000 00
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Deficit on year's business.....	\$31,965 50
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Surplus balance of 1873.....	142,625 50
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Surplus account Dec. 31, 1874.....	\$110,659 79
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COMPARATIVE STATEMENT FOR FOUR YEARS.

Operations and Fiscal Results.

	1871.	1872.	1873.	1874.
	\$	\$	\$	\$
Gross earnings.....	1,206,501	1,146,061	1,194,513	1,132,868
Operating expenses.....	881,523	869,728	870,067	770,257

Net earnings.....	324,978	276,333	324,446	362,611
Income from other sources.....	28,541	.....	43,886	42,911
Interest.....	146,832	.....	173,509	193,187
Rentals.....	24,000	.....	24,000	24,000
Dividends.....	(8%) 239,912	(7%) (3 1/2%) 110,068	(75%) 220,301	

Financial Condition Dec. 31, in Each Year.

	Stock	Funded debt	Floating debt*	Other accounts, &c.	Balance profit and loss
	2,998,900	1,502,606	1,735,606	1,908,249	4,127,716
				29,900	77,784
				8,567	8,325
				378,593	142,625

Total liabilities.....	4,889,060	.....	5,242,653	7,472,015
Cost of road, equipment, &c.	4,514,768	.....	4,789,198	4,819,422
Stocks and bonds owned.....	111,345	.....	112,345	112,345
Materials and supplies.....	136,925	.....	173,814	183,469
Cash on hand.....	72,076	.....	95,680	126,165
Other items and accounts.....	63,946	71,616	+2,230,614

Total property and assets.....	4,889,060	5,242,653	7,472,015
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* Includes only bills payable.

† Includes \$2,160,818, the cost of the new property acquired.

Lehigh Valley Railroad Company.

(Returns for the Fiscal Year Ended September 30, 1874.)

The coal tonnage of the past year was very nearly the same as in 1873. Receipts from all sources (including interest from investments, net income from coal lands, &c., &c.), amounted to \$7,336,967.10; operating expenses, \$3,471,418.41; net income, \$3,865,548.69.

By comparison with 1873, it appears that while the gross receipts fell off \$87,928, the operating expenses were reduced \$413,441, showing an increase of net income of 1874 of \$325,513.

The company negotiated early in the year \$5,000,000 of the sterling bonds authorized to be issued under the consolidated mortgage, and also disposed of \$859,000 of the registered bonds due in 1923.

The Lehigh Valley Company has acquired during the year a controlling interest in the stock of the Philadelphia Coal Company, which holds leases on valuable tracts of the Girard lands in the Mahanoy basin, belonging to the city of Philadelphia. This company has three collieries in operation, and others in process of erection.

Work on the Easton & Amboy Railroad has been continued, and much of the line is now ready for use. It was expected that the whole would be opened for business on the completion of the Musconetcong Tunnel in April next. About fifty miles of track are now laid, and the coal wharves at Perth Amboy will be ready for the shipment of all the coal that can be brought to them this year. There had been expended on this work to Nov. 30, 1874 \$6,202,568.

FINANCIAL CONDITION AT CLOSE OF YEAR (NOV. 30, 1874).

Preferred and common stocks (including scrip installments).....	\$24,505,447.50
Six per cent bonds (coupon and registered) due in 1898.....	5,000,000.00
Seven per cent registered bonds, due in 1910.....	6,000,000.00
Consolidated mortgage bonds:	
Sterling.....	\$5,000,000.00
Registered.....	859,000.00—5,859,000.00

Total \$41,364,447.50

Floating debt, less cash on hand..... None.

The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. In the Pennsylvania State Railroad report for 1872-3 the cost of construction and equipment is given at \$20,489,162.45, against \$19,750,425.49 in 1871-2.

COMPARATIVE STATEMENT FOR FOUR YEARS.

Road and Equipment.				
1870-1.	1871-2.	1872-3.	1873-4.	
Miles of road owned.....	229	232	232	232
Miles of road operated.....	229	232	232	232
Locomotives owned.....	171	181	194	199
Passenger train cars.....	59	69	73	78
Freight train cars.....	14,947	16,653	18,481	18,797
All other cars.....	91	96	106	172

Operations and Fiscal Results.

Passengers carried one mile.....	13,412,064	14,843,385	16,478,563	17,460,632
*Coal (tons) carried one mile.....	161,726,550	211,939,494	237,152,611	234,491,467
Gross earnings.....	\$ 5,290,725	\$ 5,982,949	\$ 6,710,563	\$ 6,759,391
Operating expenses.....	3,462,030	3,869,687	3,884,860	3,471,418
Net earnings.....	1,828,695	2,113,262	2,825,705	3,287,973

Financial Condition (Nov. 30) in Each Year.

Capital stock (pref. and com.).....	18,158,600	22,169,630	23,222,446	24,505,447
Funded debt.....	9,319,000	9,751,000	10,875,000	16,859,000
Floating debt.....	645,142	3,000	1,837,643	.....

Total liabilities..... 28,022,742 31,923,630 35,935,089 41,364,447

* Anthracite.

Philadelphia Wilmington & Baltimore Railroad.

(Returns for the Fiscal Year Ended October 31, 1874.)

The gross earnings of the Philadelphia Wilmington & Baltimore Railroad, during the past year, show a decrease of \$198,735 compared with those of 1873, while the operating expenses were less than those of 1873 by the sum of \$249,545, including taxes in both cases; but the taxes of 1874 were heavier than those of 1873 by \$4,146, or about 5 per cent. The decrease of receipts was due solely to diminished freight, express and miscellaneous business, as the passenger receipts were in excess of those of 1873 by \$18,095, and the company was paid for mail service \$7,057 in excess of the mail pay of 1873. The decrease in freight receipts was not so much, owing to diminished tonnage moved, as to the low rates at which it was moved, and the whole diminution of tonnage was in those classes of freight which demand more than average speed and care, and consequently pay the higher rates.

OPERATIONS AND FISCAL RESULTS.

Miles Run by Engines—		Gross Earnings—	
Passenger.....	754,003	Passenger.....	\$1,747,053.16
Freight.....	593,243	Freight and express.....	1,011,108.67
Other.....	23,577	Mail.....	46,947.85
Total.....	1,370,913	Other.....	71,038.76
On Newcastle & Wilmington R.R.		Total.....	\$2,876,448.44
Passenger.....	18,767	Maintaining roadway, &c.	\$482,769.86
Freight.....	23,764	Maintaining equipmt, &c.	185,620.89
Other.....	3,281	Transportation.....	891,178.99
Total.....	45,812	Taxes.....	81,287.40
On D. laware R.R.		Other.....	86,316.64
Passenger.....	109,433	Total.....	264,135
Freight.....	154,731	Total (60.15 p.c. of earn'g's) \$1,730,073.78	
Other.....	6,971	Net Earnings.....	1,146,074.66
Total.....	264,135	Net earnings on Newcastle & Franchtown R.R.	23,62.03
Net Earnings.....		Total.....	1,404.28
Net earnings on Newcastle & Franchtown R.R.		Total income of the year.....	\$1,170,640.97
Gain from Delaware R.R.		Paid for interest, ground rent, &c., in excess of interest received.....	\$126,809.91
		Dividends Jan. 8 and July 1, 1874, 4 per cent. each.....	921,220.00—1,048,029.91
		Balance of the year.....	\$122,611.06
		Of which was placed to credit of "Renewal Fund".....	100,000.00
		Leaving to credit of revenue account.....	\$32,611.06
		Balance Oct. 31, 1873.....	518,032.24
		Total to credit of revenue account, Oct. 31, 1874.....	\$540,663.30
		Out of which the dividend of 4 per cent. declared payable January 2, 1875, was paid.	

COMPARATIVE STATEMENT FOR FOUR YEARS.

Operations and Fiscal Results.

1870-71. 1871-72. 1872-73. 1873-74.				
\$	\$	\$	\$	\$
Gross earnings.....	2,678,865	2,814,274	3,074,883	2,876,148
Operating expenses.....	1,692,598	1,625,660	1,973,619	1,730,074
Net earnings.....	986,267	1,188,614	1,095,264	1,146,074
Income from other sources.....	10,756	19,621	27,740	24,566
Interest (net).....	84,801	94,415	120,051	126,810
Dividends.....	851,911	930,218	920,383	921,220
The operations given above do not include those of the leased roads, which are separately reported.				
Financial Condition Oct. 31 in Each Year.				
Stock.....	10,997,900	11,485,750	11,507,750	11,524,350
Funded debt	1,745,000	1,990,500	2,218,500	2,202,000
Other accounts, &c.	286,988	605,332	514,121	269,787
Balance—Profit and loss.	494,889	510,478	519,052	540,663
Total liabilities.....	13,524,777	14,592,000	14,758,423	14,536,700
Cost of road equipment.....	11,170,739	12,118,507	12,124,506	12,200,221
Stocks and bonds owned.....	1,534,147	1,5 6,572	1,602,488	1,608,418
Advances.....	205,407	211,517	190,501	191,483
Materials and supplies.....	167,969	183,854	223,629	248,568
Cash on hand.....	123,747	175,395	158,675	120,093
Other items and accounts.....	322,768	336,317	448,064	78,933
Total property and assets.....	13,524,777	14,592,000	14,758,423	14,536,700

Total property and assets..... 13,524,777 14,592,000 14,758,423 14,536,700

Logansport Crawfordsville & Southwestern.

The Auditor's report for the year 1874 shows the following:

EXPENSES.	
Maintenance of way.....	\$47,748.19
Maintenance of rolling-stock.....	26,928.73
Maintenance of structures.....	1,758.11
Transportation expenses.....	69,899.32
Telegraph expenses.....	3,212.16
General expenses.....	72,686.60
Extraordinary expenses.....	88,945.23
Equpiment.....	68,383.30
Total expenditures.....	\$329,773.67

EARNINGS.

From passenger.....	\$51,414.71
From freight.....	163,178.11
From express.....	2,803.81
From mail.....	5,753.73
From all other sources.....	1,822.45
Total earnings.....	\$49,972.80

The equipment of the road is now as follows: Cars and engines owned—6 engines, 2 first-class coaches, 1 second-class coach, 176 coal cars, 15 flat cars, 10 stock cars, 32 box cars, 1 wrecking car, 4 camp cars, 4 caboose cars, 26 hand cars, 4 iron cars, 11 push cars, Cars and engines leased: 3 engines, 1 first-class coach, 1 caboose car, 3 camp cars, 59 box cars.

The Vice-President, D. D. Dykeman, says in a circular that the above report shows why the funding circular of January, 1874, could not be carried out. He also urges the raising of \$300,000 to procure more rolling-stock.

Chicago & Michigan Lake Shore Railroad.

(Report for Ten Months, from March 1 to December 21, 1874.)

After this company had defaulted, a meeting of bondholders was held (Dec. 20, 1873), at which a committee was appointed. Pursuant to their recommendations, some changes were made in the Board of Directors, which is now as follows: J. W. Brooks, C. F. Adams, Jr., C. H. Dalton, Nathaniel Thayer, George O. Shattuck, G. W. Baldwin, W. H. Forbes, Charles Merriam, James F. Joy. The officers are as follows: Nathaniel Thayer, president; George C. Kimball, general manager; Charles Merriam, treasurer and secretary; and W. R. Morrison, assistant treasurer. Messrs. William Minot and J. Lewis Stackpole were appointed mortgage trustees, in place of James F. Joy and A. P. Baldwin.

The report is made to Dec. 31, as the fiscal year will hereafter terminate with that date. As to the policy pursued, it says that such moneys as could be spared from the net earnings have been expended upon the road and rolling stock, when it was deemed to be absolutely necessary in order to protect the property and render it possible to do a safe and profitable business, and this course must, in the judgment of the Board, be continued during a part of the current year. The net receipts of the road have been applied to the payment of \$38,800 in coupon interest on the bonded debt of the road from New Buffalo to St. Joseph (issued under a mortgage of earliest date), and in connection with town bonds of the company, at par, to the settlement only of such other claims as the interests of the bondholders absolutely required, such as payments for equipment where partial payments had already been made and the unpaid balance was secured by a builder's lien upon the property, constituting a prior security to the mortgages.

Since the 1st of January, 1875, the only remaining debt of this character, and the largest one, a claim of some \$38,000, has been settled in town bonds, at par, the interest being paid in cash. The balance of the floating debt remains as heretofore, no settlement or payment having been considered by the Board.

The question of foreclosure has received attention, and will continue to, but the Board consider that action in this direction, at this time, would be unwise. The gross earnings of the road for 1874 exceed those of the previous year some \$52,000, yet the season has been one of great depression.

The operations of the road from March 1 to December 31, 1874, were as follows:

Gross Earnings—		Expenses—	
From passengers.....	\$224,750.46	Operating expenses.....	\$37,797.31
From freight.....	321,771.09	Renewals.....	45,364.21
From express.....	13,516.24	Taxes.....	13,000.87
From mail.....	18,747.38	Insurance.....	5,447.21
From miscellaneous.....	10,015.60	Bost. & Det. office expenses.....	9,758.34
Total.....	\$588,800.77	Equipment.....	1,976.29
Total net earnings.....		Construction.....	25,687.63

From this has been expended in payment of interest on the mortgage from New Buffalo to St. Joseph, of earliest date..... \$38,800.00

For new rails and equipment bills, secured by a lien upon the property..... 32,707.59

Cash balance on hand, Dec. 31, 1874..... \$18,589.52

Less amount on hand, March 1, 1874..... 10,336.11—\$8,263.41

Total..... \$479,029.86

Total net earnings..... 109,770.91

GENERAL ACCOUNT, DEC. 31, 1874.

To capital stock..... \$1,511,167.80

To bonded debt..... 6,630,000.00

To bills payable..... 202,845.32

To unpaid coupons*..... 741,080.09

To borrowed money..... 133,840.19

To unpaid vouchers..... 15,401.98

Total..... \$9,234,335.29

Cr.

+Construction accounts—Total cost of construction.

(24 miles main line, 28 miles sidings)..... \$6,185,483.14

Cost of equipment..... 829,200.09—\$7,014,683.23

Real estate, not included above..... 18,548.25

* Includes coupons in default, amounting to \$738,360.

+Includes \$1,425,900 stock issued with bonds.

Material on hand.....	56,251 11
Town bonds.....	34,000 00
+Bills receivable, unpaid Western donation, and stock notes.....	22,345 12
Due from other roads, etc.....	11,351 74
Cash and cash items.....	50,189 52
Balance of profit and loss.....	2,026,966 32

Total \$9,234,335 29

+ In addition to this amount, the company received in Jan., 1875, unpaid notes and stock subscriptions on the Muskegon & Big Rapids Branch, amounting to \$52,308 73.

New Jersey Southern.

A report of the general manager, Wm. S. Sneden, to Hon. B. Williamson, trustee, gives the following statements of the business of the road during the past year. He says: "They include the operations from Jan. 1 to 12, when the road ceased running, and from Feb. 18 to April 30, while the line was run by me, as receiver, under the order of the Court of Chancery. They cover, therefore, a period of little less than eleven months, to Dec. 31, 1874."

The statement shows the earnings and expenses of the Steamer Division and of each road, comprising what is known as the New Jersey Southern Railroad Line.

The gross earnings were..... \$513,654 81
The operating expenses..... 383,511 22

Leaving net..... \$129,843 59
Payments for construction of "jetties" and other permanent improvements..... 18,254 93

\$111,588 66

The total revenue fell largely behind that of 1873, but the road and machinery have been kept in good repair, and the line has been worked economically, and the net revenue or gain has been \$129,843 against \$41,955 in 1873.

The steamboat service has been performed at an expense (including dock rent and terminal expenses in New York) of \$166,603.72. Last year this service footed up over \$300,000.

Camden & Atlantic.

The annual report for the year ending December 31st, 1874, shows that for the first time in the history of the company it has no floating debt. The road and equipment are reported to have been fully maintained, and the earnings are \$20,890 more than in 1873.

The particulars of the receipts and disbursements for 1874 are:

RECEIPTS.	
Passengers.....	\$314,062 51
Freight.....	136,419 58
Express.....	24,436 52
Ferry.....	45,144 51
May's Landing Branch.....	3,601 18
Miscellaneous.....	5,922 50
Operating expenses.....	288,139 71
Total.....	\$241,747 09

PAYMENTS OUT OF INCOME.

Interest on funded debt.....	\$75,163 73
Interest and premium.....	3,482 52
Equipment.....	11,495 43
Construction.....	10,891 87
Express teams.....	1,369 20
Real estate.....	2,860 47
	\$105,263 22

Leaving a balance on the operations for the year of..... \$126,483 87
applicable to the payment of dividends and extinguishment of the floating debt, &c.

GENERAL INVESTMENT NEWS.

Atlantic Tennessee & Ohio.—The court has made an order vacating the receivership, and the road has been turned over to the president of the company, Col. Myers. This is in accordance with a compromise agreement made recently between the company and the creditors.

Cairo & St. Louis.—The injunction suits restraining Cairo City and Alexander County from paying over bonds voted to this road have been withdrawn, and the road being finished, the bonds, amounting to \$117,000, have been turned over to the company.

Chicago Danville & Vincennes.—The bondholders of the Chicago, Danville & Vincennes Railroad Company held a meeting and appointed Samuel S. Constant, Chandler Robbins, W. B. Stevens, A. A. Sumner, F. W. Reydecker, of Meadville, Pa.; John M. Deniston, of Baltimore, and John M. Wheelock, of Worcester, a committee to investigate the condition of the finances of the company and report within a short time.

Davenport & St. Paul.—At Keokuk, Iowa, March 18, in the case of the Davenport & St. Paul Railroad, which was up before Judge Love, of the United States District Court, yesterday, Geo. H. French, the present receiver, tendered his resignation, and John E. Henry, of Davenport, was appointed in his place.

International & Great Northern.—A circular has been issued to bondholders, under date of March 18th, 1875, stating that the Company have failed to obtain from the State of Texas the bonds of the State, which, by the charter of the International Railroad Company, were granted to aid in construction, but have obtained a grant of twelve thousand eight hundred (12,800) acres of land for each mile of road which has been or may be constructed under that charter. This grant and exemption are said to be of great value to the Company, and that they will form a sure basis of future prosperity. The floating debt is now \$1,038,846. Their assets are:

459 miles of first class completed railroad, fully equipped, and now in operation.	
8,600 shares in the Texas Land Company (whole capital stock, 10,000 shares), representing 1,756,000 acres of land.	
100,000 acres of other lands, purchased for town sites.	
2,611,200 acres of land under the recent act, for road already constructed.	
2,863 shares of the capital stock of the Galveston Houston & Henderson Railroad Company, amounting at par to.....	\$386,900
County Bonds.....	131,000
City Bonds.....	42,000

These assets, though valuable and constantly increasing in value, cannot now, without unwarrantable sacrifice, be converted into money. That it is essential, in order to increase the earnings of the road already constructed, to, as soon as practicable, complete the road to the city of Austin, a distance of about sixty miles. The President and Directors agree for themselves and recommend other bondholders to fund—

Four Coupons of the International First Mortgage Bonds, falling due April 1st and October 1st, 1875, and April 1st and October 1st, 1876. Also, of the Houston and Great Northern First Mortgage Bonds, falling due July 1st, 1875, and January and July 1st, 1876, and January 1st, 1877, into registered certificates of indebtedness to be dated April 1st, 1875, payable in gold, ten years from date, at the Farmers' Loan and Trust Company, in the City of New York, with interest from the average time that the coupons funded become due, say in the case of the International, from January 1st, 1876, and in the case of the Houston & Great Northern, from April 1st, 1876, at the rate of seven per centum per annum, to be paid semi-annually in gold, at the same place.

And they also recommend the funding into like certificates, having fifteen years to run, with interest from May 1st, 1876 (payable semi-annually, in currency, at the rate of seven per cent, per annum), of the coupons of the Second Mortgage and Convertible Bonds which became due August 1st, 1874, and February 1st, 1875, and which will fall due August 1st, 1875, February 1st and August 1st, 1876, February 1st and August 1st, 1877, and February 1, 1878.

All the surrendered coupons to be held by the said Farmers' Loan and Trust Company for the use, benefit and security of the respective owners thereof, so that the security thereby offered shall in no wise be impaired. The Company to have the right at any time, upon ninety days' previous notice, to retire the whole or any portion of said certificates.

The circular is signed by Mr. Jacob S. Wetmore, Treasurer; Mr. Samuel Sloan, President, and by the Directors.

Maine Central.—At the annual meeting of the stockholders of the Maine Central Railroad, held at Waterville, March 24, a struggle between the Boston & Maine and the Eastern road for the control of the directory took place. The Eastern ticket was elected, and in all probability the Maine Central will now be run in the interest of that road.

Missouri Bonds.—A despatch from St. Louis, March 22, stated that a committee reported to the Senate that several years ago 7 per cent. bonds were issued to various railroads in the State; that subsequently a large number of these bonds were exchanged for Missouri sixes, and as they were exchanged they were placed in the Treasurer's vaults for safe keeping. Of these bonds there are now found to be 1,918 of \$1,000 each missing, making an aggregate of \$1,918,000 of seven per cent. Missouri bonds, bearing all the evidences of validity, now in circulation which actually belong to the Treasury of the State. How these bonds were abstracted the committee do not say, and it probably may never be known. The committee give in their report the number of missing bonds and their numbers, which will be published.

New Jersey Midland.—There has been put upon record chattel mortgage, covering all the equipment and movable property, to R. P. Terhune and S. E. Olmsted, trustees for a number of preferred creditors, whose claims amount to \$90,358. A plan for reorganization was submitted at a meeting of the Board of Directors in New York this week. It was proposed that the first mortgage bondholders surrender their coupons until April 1, 1880, in exchange for preferred stock; that the second mortgage bondholders do the same, and that the third mortgage bondholders and other creditors fund their claims in a new bond at 50 cents on the dollar. It is calculated that this would leave the road with obligations which it could bear. The following is a statement of earnings and expenses furnished by the President, since October, 1873, when the New York & Oswego Midland quit possession:

	Receipts.	Expenses.
October.....	1873 \$6,549 83	\$9,696 49
November.....	1873 10,142 86	10,772 94
December.....	1873 22,470 83	28,792 40
January.....	1874 22,099 61	24,641 31
February.....	1874 24,803 38	21,354 71
March.....	1874 34,913 15	28,587 88
April.....	1874 38,481 81	33,857 47
May.....	1874 45,413 29	36,107 01
June.....	1874 50,746 00	37,174 79
July.....	1874 55,318 52	38,120 56
August.....	1874 56,512 83	37,969 55
September.....	1874 51,421 59	37,392 11
October.....	1874 52,460 74	40,527 01
November.....	1874 43,556 18	37,555 78
December.....	1874 42,997 11	37,373 45
Total.....	1875 \$568,888 61	\$455,122 51
January.....	1875 \$35,861 31	

New Orleans Mobile & Texas.—Edwin D. Morgan and James A. Raynor have been appointed by Judge Wood receivers of the New Orleans Mobile & Texas Railroad.

New York & Oswego Midland.—An order was issued by the Delaware & Hudson Canal Company, dated March 9, 1875, and signed by Thomas Dickson, President, stating that that company under an arrangement with the receivers of the New York & Oswego Midland Railway Company, are to operate temporarily that portion of the line between Sidney, Rome and Utica; the understanding being that the arrangement may be terminated by either party at an hour's notice. The road, therefore, will be operated for the present for the purpose of transporting the coal of this company and moving such other freight as they may deem expedient.

Northern Central—Canton Company (Baltimore).—The *Baltimore Sun* reports that a special meeting of the directors was held to consider propositions relative to the tolls over the Union road to tidewater. Chas. J. Baker, president of the Canton Company; Wm. G. Harrison, president of the Union road; all of the Baltimore directors, and Abraham B. Baylis, of the New York directors, were present, as also was A. J. Cassatt, vice-president of the Northern Central. The conference was a harmonious one, the terms of compromise having been arranged at preliminary negotiations. The arrangement arrived at will be submitted, on the part of Mr. Cassatt, to the Northern Central directors at their meeting next week, when, if agreed upon, the compromise will go into effect. A meeting of Northern Central stockholders will be held, under the call of President Scott, on the 3d inst., for the purpose of authorizing the board of directors to issue \$1,000,000 bonds for raising funds wherewith to prosecute the proposed terminal improvements at Canton.

Northern Pacific.—The chairman of the meeting of the Northern Pacific Railroad bondholders, held on the 18th instant, has appointed the following committee of seven to confer with the directors of the company "in regard to its management and the present and future interests of the bondholders," pursuant to the terms of the resolution adopted by the meeting, viz.: Ex-Gov. Abner Coburn of Skowhegan, Maine; the Hon. Wm. Windom, United States Senator from Minnesota; Johnston Livingston, Esq., of New York; George M. Rice, Esq., Worcester, Mass.; H. H. Houston, Esq., Philadelphia, Pa.; H. E. Johnston, Esq., Baltimore, Md.; Wm. McKnight, Pittsburgh, Pa. The first meeting of the bondholders' committee has been fixed for Thursday, May 6 next, at noon, at the Northern Pacific offices, 23 Fifth avenue, New York.

Pacific Mail.—The directors of the Pacific Mail Steamship Company held a meeting Wednesday, and accepted the resignation of Mr. Rufus Hatch, as Managing Director. Mr. Hatch then presented statements, showing the total valuation of the company's properties, and the amounts of receipts and expenditures since May 31, 1873, on other accounts than the running of the ships, as follows:

RECEIPTS SINCE MAY 31, 1873.		
Cash on hand May 31, 1873.	\$31,940	Union Pacific Railroad Co.
Sale 10,000 shrs P. M. st'k.	432,299	Sale San Diego line.
Sale 2,085 sh's Dry Dock st'k	82,983	Sale real estate, San Fran.
Sale 500 sh's P. RR. Co. st'k	55,402	Ins. of s. City f Guatemala
Sale 100 bonds hyp. for loan.	16,000	Insurance of steamer Japan.
Sale steamer New York.	228,725	
Sale propeller Montana.	65,000	
Sale steamer Ocean Queen.	31,500	Liabilities falling due in s x months
Sale steamer Rising Star.	40,000	1,267,000
Sale old anchors and chains.	6,068	
Total		\$3,270,598

DISBURSEMENTS.		
Disbursements since May 1, 1873, not including running expenses:		
Paid on iron propellers:		
1. Acapulco	\$86,188	Paid insurance on iron and wooden ships.
2. Granada	133,971	314,090
3. Colon	60,407	Paid on new pier, No. 34.
4. Colima	161,947	48,739
5. City of Peking	801,555	Paid on new tug at San Francisco.
6. City of Tokio	970,344	20,760
7. City of Panama	171,988	Paid for steam launch at Panama.
8. City of Guatimala	39,776	2,179
New iron propellers, now building	535,000	Paid for pig iron ballast, City of Peking and City of Tokio.
Total	\$3,151,180	21,440
Floating debt incurred prior to May 31, 1873, since paid:		
Supplies, coal, &c.	\$87,862	Paid for rebuilding Co.'s fleet, not includ'g ordinary repairs, which are charged to expenses each voyage.
Short and damaged freight	15,360	1,184,636
Attorney's fees	21,000	Subsidy ear'ded to April 1, '75
Taxes for 1872	124,124	125,000
Carter Mikado	36,871	To be collected to April 1, '75
Total	\$285,217	60,000
		In bank.
		25,000
		In London.
		30,000
		Total.
		\$5,270,264

VALUATION OF PROPERTY OWNED BY THE COMPANY.		
Shanghai Branch of China Line:		
Steamers Nevada, Costa Rica, Oregonian, Gold n Age		\$1,000,000
China Line:		
Steamers Great Republic, Alaska, C lorida, China		1,200,000
Steamer City of Peking, including outfit, insurance, and steamer City of Tokio, delivered in San Francisco		2,800,00
Coal on hand, sup. plies and real estate at China and Japan agencies		600,000
Steamer Coima		\$500,000
Steamer Granada		500,000
Steamer Costa Rica		200,000
Steamer D. Kona		250,000
Steamer Salvador		150,000
Steamer Montana		250,000
Steamer Arizona		100,000
Steamer Constitution		150,000
Steamer Ancon		75,000
Steamer Honduras		80,000
Steamer City of Panama		800,000
Steamer Winchester		75,000
Steamer Acapulco		2,750,000
Steamer Colon		\$500,000
Steamer Henry Chauncey		500,000
Coal and supplies, and outfit and property in San Francisco and on Isthmus of Panama		805,000
Dock improvements, &c., in N. Y.		75,000
Paid on new steamers		525,000
Total		\$11,005,000
Less liabilities		1,250,000
		\$9,755,000

Value of stock now, 48.77%.

This does not include value of franchises, mail contracts, business, &c.

Every ship is in perfect order.

The statements were ordered to be placed on file, and then the meeting adjourned.

Pacific Railroad.—A Washington despatch says that the Atty. General directed the proper District Attorneys to institute suits against several of the Pacific railroads for the amount due the Government, as 5 per cent. of their respective net earnings. The

following are the companies, with the amounts for which suits are brought:

Central Branch, U. P. R. R.	\$47,197	29
St. Louis & San Fran. R. R.	21,104	32
Union Pacific R. R.	1,040,056	29
Kansas Pacific R. R.	308,881	13

The following are the points at which the suits will be brought: Kansas Pacific, in the State of Kansas; Union Pacific, at Boston; Sioux City, in Iowa, and the Central Branch in Kansas.

Pennsylvania Railroad.—An election for a board of directors for the ensuing year was held this week. There was no apparent opposition, however, to the ticket prepared by the committee of stockholders appointed by the Mayor at the recent annual meeting. The following is the ticket: Thomas A. Scott, Josiah Bacon, Wistar Morris, John M. Kennedy, Alex. J. Derbyshire, Samuel M. Felton, Alexander Biddle, N. Parker Shortridge, Henry M. Phillips, John Scott, Pittsburg. The only difference between this ticket and that elected last year is the substitution of the name of Colonel Thomas A. Scott for that of J. Edgar Thomson, deceased.

Plymouth Kankakee & Pacific.—Kankakee County, Ill., issued bonds in aid of the Kankakee & Illinois River road, which was afterwards consolidated with the Plymouth Kankakee & Pacific. The road has never been completed, and the county refused payment of the interest on the ground that the consolidation was invalid. The United States Circuit Court has given judgment against the county in a suit brought to recover on unpaid coupons, holding that the defendant cannot collaterally question the regularity of the consolidation.

Rockford Rock Island & St. Louis.—In the case of the Rockford, Rock Island & St. Louis Railroad Company there was a mortgage for \$5,000,000 issued first, covering the road from Rock Island to Monmouth, which was afterward absorbed in the subsequent mortgage for \$9,000,000. It was argued that the holders of the first-mortgage bonds were on a par with those in the \$9,000,000 mortgage, as the latter swallowed up the former.

After argument, Judge Drummond held that first series of 5,000 bonds were entitled to a first lien upon that part of the railroad north of Monmouth, and also to share pro rata with the second series of 4,000 bonds in the proceeds of the road south of Monmouth.

Rondout & Oswego.—First mortgage bondholders are requested to sign the agreement for the purchase of the property and deposit their bonds with the Farmers' Loan and Trust Company, as the sale will take place on the 15th of April, 1875.

Toledo Peoria & Warsaw.—Under direction of Receiver Hopkins, the company have reopened their route to Burlington, Iowa, making that point the western terminus of the road instead of Warsaw. The main line road will now be from the State line to Burlington, and the road from La Harpe to Keokuk and Warsaw will hereafter be operated as a branch.

Vermont Central.—An advertisement says that the holders of a large portion of the first mortgage bonds of this corporation have already signified their assent to the proposition for a consolidation of all the interests, and all holders of bonds are requested to call and examine the proposed plan and give their assent thereto, at 39 State street, Boston.

Western North Carolina.—Governor Brogden, President Armfield, of the Senate, and Speaker Robinson, of the House, have been made Commissioners by the Legislature of North Carolina to buy in this road on behalf of the State at the foreclosure sale which is to take place in May next. The price to be paid is limited to \$850,000. The intention is that the State shall then complete it to the Tennessee line, using convict labor.

West Wisconsin.—The bondholders of the West Wisconsin Railroad Company met to hear the report of the committee appointed to consider the proposition in regard to funding the past due and maturing coupons. The committee, consisting of David Dows, L. De Coneau, and A. G. Crane, presented a report, from which we take the following, as printed in the *N. Y. Tribune*:

First.—That the first mortgage land grants are secured in the lands on 154 miles of railroad running from Tomah to Hudson, Wis., which amount is less than \$28,000 per mile; that on this naked fact it would seem to be for the interest of that mortgage that it be foreclosed at once.

Second.—On a full examination of the affairs of the Company and its prospects under the change of management since the default in paying interest of January 1, they find the fact to be that the portion of road alluded to is, mainly, if not entirely, dependent upon its connections at either end, and upon which its business, as a paying road, must mainly rely for its income; other interests might, if not in harmony and co-operating with the land-grant bondholders, put themselves in antagonism, and thereby the first mortgage land-grant bondholders, in case of foreclosure, would own a road with only local business on which to depend, and with no certain connections at either end of it; therefore, in the language of the President's statement, as presented—the enforcement of the lien of either would not only be ruinous to those so seeking to enforce it, but would be disastrous to the roads.

Third.—They find that the original amount of land-grant mortgage bonds issued was \$4,000,000, of which \$184,500 have been retired and cancelled, according to the deed of trust, by the sale of lands and receipts therefor: that the sum of \$133,000 has been also received from sales of land and used in the general funds of the Company, and this amount must be refunded and applied to the specie trust.

Fourth.—Your Committee find that the floating debt has been contracted for, and the moneys paid for interest not earned, and for engines, cars, and improvements in common with the original line of road, from Tomah to Hudson, and there are a fore-charge of either bonds would involve interminable legal questions as to the equity of each interest in rolling stock, etc.

Fifth.—So far as the first land grant mortgage is concerned, the fact that, until 1884, if the property remains in the hands of the present Company, the lands by law are exempt from taxation but in case of foreclosure this exemption would be forfeited.

Sixth.—That in view of the foregoing your Committee would recommend the plan proposed by the Company of funding mill coupons, as presented by the President in his statement of March 17, and regard it, if carried out, as the best for all parties interested, as it does not in any way change the securities of the various bondholders.

After considerable debate, in which some of the bondholders desired the postponement of the consideration of the report, it was finally adopted, and a number of the bondholders subscribed to the scheme for funding.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, March 26, 1875.

The weather has continued unseasonable and wintry during the past week, the thermometer having fallen below zero in many parts of the North and West, and another fall of snow having taken place. Obstructions to transportation, caused by the recent floods, have also been only partially removed. Hence the revival of spring trade continues to be delayed, and the apprehension begins to be expressed that the delay will prove disastrous to many branches of business. As we write, accumulations of ice, sufficient to greatly obstruct the passage of loaded vehicles, remain in many of our streets, and the ground is covered with snow all about us. The course of exchange has been more favorable to shippers, and ocean freights remain low; there is, besides, considerable speculative feeling in leading staples.

There has been a renewal of speculation in hog products, with mess pork for May up to \$21, and lard for the same delivery at 14 7 16c. Bacon and cut meats have also continued to show an upward tendency, and the business has been large in pickled hams and bellies. There was, however, some reaction in pork and lard from the above prices, but the close was pretty firm, with good export demand at \$20 65@\$20 75 for mess pork, and 14 1/2@14 3/4c. for lard, April and May delivery. Beef has been more active, but at some decline. Tallow has been active, and prime city has advanced to 8 1/2c. Stearine has been salable. Butter more steady, and cheese firm.

Coffees have declined under a pressure to sell; stocks, however, remain pretty full, and were yesterday 96,757 bags Rio and 13,740 bags of other growths, with Rio quoted at 15½@17½c. for fair to prime cargoes. Rice has been dull. Molasses, though quiet, has ruled steady, owing to small stocks. Sugars have been variable, but close about steady.

	Hhds.	Boxes.	Bags.	Melado.
Receipts.....	14,609	3,669	28,196	150
Sales.....	8,440	7,512	41,714	2,712
stocks March 25.....	52,918	32,916	131,988	179
Stock, last year.....	37,608	39,591	170,401	968

Rosin has latterly been in better request and figures close steady at \$2 10@\$2 15 for strained. Spirits turpentine continues quiet and unchanged at 35½@36c. Dried foreign fruits have continued to move only in a jobbing way, but late quotations, though weak, are without change, with the exception of layer raisins, which have declined to \$2 70 per box. Ingot copper, though rather quiet, remains steady; late sales aggregate 200,000 lbs. at 21½@21¾c., cash. Other metals are generally quiet; of rails, however, 10,000 tons American (iron and steel) sold at a private price; the former quoted at \$50 and the latter \$75. Scrap remains firm for No. 1 wrought. Wool has continued quiet, and quotations show a little weakness. Refined petroleum, under favorable advices both from Europe and the Creek, together with more limited offerings, has advanced, and closes with a sale at 15c. deliverable up to the 10th of April; crude in bulk remains steady at 7½c. for prompt delivery.

Ocean freights, particularly berth room, have remained steady, owing to reduced offerings of tonnage, and a slight improvement in the demand. Late engagements, including to Liverpool, by steam, cheese at 40s. and bacon 35s.; flour, to London, by sail, 2s., and hops, by steam, 9-16d.; grain, to Bristol direct, 5s.; refined petroleum, to Bremen, 4s.; rosin, from Fernandina to Cork, for orders, 5s. Yesterday, there were shipments of wheat to Liverpool, by steam, at 7@7*1/2*d., and cotton at 7-32*1/2*d.; grain to Cork, for orders, 5s. 9d.; crude petroleum, to the Continent (except Dutch ports), 4s. 3d.; refined petroleum, to the United Kingdom, 4s. 7*1/2*d., and do, from Baltimore to Bremen, 4s. 3d. and cotton, from Savannah to Revel, 7-16d.

Hides have been dull at the decline noted in our last. Linseed oil and crude sperm quiet and unchanged, but crude whale more active, with sales at the East of 900 bbls. Northern at 70c. and 750 bbls. South Sea, part at 65c. Whiskey has been firm and closes active at \$1 15. Clover seed has been dull, and prices have declined to 10 1/2c. @ 11c.

The market for Kentucky tobacco has continued very dull, but

The market for Kentucky tobacco has continued very dull, but prices are without quotable decline, and remain at 10@12c. for lugs, and 13@22c. for leaf; the sales for the week embraced only 150 hds., of which 50 were for export, and 100 for consumption. Seed leaf has been moderately active and firm; the sales embrace —crop of 1870, 24 cases Connecticut at 12½c.; crop of 1871, 27 cases Ohio, and 23 cases Wisconsin, on private terms; crop of 1872, 40 cases New York, on private terms; and crop of 1873, 32 cases Pennsylvania at 19c., 55 cases Connecticut fillers at 8c., 40 cases do. seconds, 137 cases New York, and 130 cases Ohio wrappers, on private terms. Spanish tobacco has remained steady and moderately active, the sales were 500 bales Havana at 87½c. @ \$1.25.

Exports of Leading Articles from New York.
The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1875, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines, show total values, including the value of all other articles besides those mentioned in the table.

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since Jan. 1, 1875, and for the same period of 1874:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '75.	Same time 1874		Since Jan. 1, '75.	Same time 1874
China, Glass and Earthenware—			Metals, &c.—		
China.....	1,662	1,758	Cutlery.....	1,142	1,106
Earthenware.....	7,703	5,584	Hardware.....	1,010	668
Glass.....	104,735	76,591	Iron, R.R. bars.....	49,359	30,937
Glassware.....	6,067	3,055	Lead, pigs.....	21,703	43,668
Glass plate.....	2,484	1,729	Spelter, lbs.....	142,253	22,155
Buttons.....	2,138	3,393	Steel.....	23,155	18,899
Coal, tons.....	3,122	3,558	Tin, boxes.....	225,568	244,914
Cocoa, bags.....	4,559	4,603	Tin slabs, lbs.....	1,813,388	1,061,351
Coffee, bags.....	373,100	391,456	Rags.....	19,667	21,876
Cotton, bales.....	483	155	Bols.....	91,651	80,567
Drugs, &c.—			Sugar, bxs & bags.....	630,100	419,893
Bark, Peruvian.....	7,555	7,668	Tobacco.....	274,519	328,313
Tea, Peruvian.....	7,553	4,210	Waste, &c.....	13,394	19,152
Cochineal.....	1,849	876	Waste.....	639	803
Cream Tartar.....	2,485	8,853	Champagne, bks.....	18,415	24,707
Gum, Arabic.....	751	711	Wines.....	17,639	16,683
Indigo.....	1,013	1,222	Wool, bales.....	12,347	4,176
Madder.....	348	325	Artides reported by value.....	227	
Oils, essential.....	295	297			
Oil, Olive.....	6,718	2,897	Cigars.....	\$327,934	\$424,601
Opium.....	164	186	Corks.....	14,156	9,363
Soda, bl. carb.....	5,400	2,750	Fancy goods.....	187,713	189,081
Soda, sal.....	9,986	3,040	Fish.....	73,584	44,715
Soda ash.....	12,779	7,539	Fuels, &c.—		
Flax.....	2,391	2,180	Lemons.....	66,243	76,596
Furs.....	1,912	1,541	Oranges.....	488,845	555,371
Gauzy cloth.....	500	144	Nuts.....	239,875	336,426
Hair.....	811	731	Raisins.....	448,805	490,820
Hemp, bales.....	41,696	63,289	Hides, undressed.....	2,852,162	3,224,681
Hides, &c.—			Rice.....	42,982	183,081
Bristles.....	265	157	Spices, &c.—		
Hides, dressed.....	1,778	1,740	Cassia.....	95,806	41,788
India rubber.....	11,046	11,382	Ginger.....	16,820	20,670
Ivory.....	1,455	243	Pepper.....	131,150	97,138
Jewelry, &c.—			Saltpetre.....	18,186	42,317
Jewelry.....	755	649	Woods.....		
Watches.....	208	176	Fistic.....	75,079	32,192
Linen.....	143,925	213,455	Cork.....	11,214	2,918
Molasses.....	13,291	9,636		70,709	87,981
				40,802	22,225

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1875, and for the same time in 1874, have been as follows:

	Since Jan. 1, '75.	Same time 1874		Since Jan. 1, '75.	Same time 1874
Ashes, &c., pkgs.....	1,761	1,801	Oil cake, &c., pkgs.....	56,909	39,519
Breadstuffs—			Oil, lard, &c., bags.....	1,833	195
Flour.....	669,655	609,169	Peanuts, &c., bags.....	17,073	11,522
Wheat, bush.....	1,590,880	6,915,920	Provisions—		
Corn, &c., bush.....	5,155,370	2,736,933	Butter, &c., pkgs.....	211,278	183,102
Oats, &c., bush.....	1,497,032	1,803,583	Cheese, &c., bags.....	58,883	101,651
Rye, &c., bush.....	10,030	210,325	Cutwaters, &c., bags.....	128,901	149,917
Barley and malt.....	474,187	386,881	Eggs, &c., bags.....	45,453	88,559
Grass seed, bags.....	36,969	27,949	Pork, &c., bags.....	66,379	43,286
Beans, &c., blbs.....	20,141	23,271	Beef, &c., bags.....	11,574	10,390
Pea, &c., bush.....	103,484	64,672	Lard, &c., bags.....	132,595	107,554
C. meal, &c., blbs.....	48,281	58,158	Lard, &c., kegs, &c., bags.....	3,636	11,606
Cotton, &c., bales.....	213,816	318,067	Rice, &c., pkgs.....	4,140	5,036
Hemp, &c., bales.....	234	100	Starch, &c., pkgs.....	59,479	77,494
Hides, &c., No. 639,619	633,619	633,880	Searine, &c., bags.....	6,443	6,323
Hops, &c., healess.....	4,937	6,020	Sugar, &c., blbs.....	16,751	196
Leather, &c., sides.....	796,380	808,338	Sugar, &c., hhdbs.....	6,028	196
Molasses, &c., blbs.....	17,963	22,303	Tallow, &c., pkgs.....	3,592	10,552
Naval Stores—			Tobacco, &c., hhdbs.....	39,834	50,463
Cr. turp., blbs.....	1,814	3,158	Tobacco, &c., pkgs.....	5,091	13,450
Spirits turpen.....	9,014	13,599	Whiskey, &c., blbs.....	51,308	54,790
Rosin.....	95,135	12,020	Wool, &c., bales.....	71,867	10,876
Tar.....	3,768	18,784	Dressed Hogs, &c., No. 64,812	46,812	106,793
Pitch.....	232	615			

COTTON.

FRIDAY, P. M., March 26, 1875.

By special telegrams received to-night from the Southern Ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, March 26. It appears that the total receipts for the seven days have reached *47,433 bales, against 51,303 bales last week, 63,211 bales the previous week, and 77,268 bales three weeks since, making the total receipts since the first of September, 1874, 3,154,447 bales against 3,361,238 bales for the same period of 1873-74, showing a decrease since September 1, 1874, of 206,791 bales. The details of the receipts for this week (as per telegraph) and for corresponding weeks of five previous years are as follows:

Received this week at—	1873.	1874.	1873.	1874.	1871.	1870.
New Orleans*, bales.	11,933	17,380	21,202	14,227	32,272	23,822
Mobile.....	2,512	3,314	3,650	2,983	5,719	3,711
Charleston, &c.,	5,101	6,148	3,666	3,111	3,154	4,107
Port Royal, &c.,	43	66	43	43	4,107	1,578
Savannah.....	3,837	9,413	6,218	4,780	11,300	5,739
Galveston.....	5,508	4,811	—	—	—	—
Indiana, &c.,	8,612	775	5,948	1,636	6,764	7,634
Tennessee, &c.,	195	8,315	4,189	7,299	15,004	7,111
Florida.....	2,110	121	65	432	78	317
South Carolina.....	7,291	1,886	39	1,347	1,092	356
Norfolk.....	121	12,911	7,380	3,352	6,438	2,831
City Point, &c.,	—	453	363	—	—	—
Total this week.....	47,433	64,587	56,015	39,189	81,426	53,169
Total since Sept. 1.....	3,151,447	3,361,238	3,011,066	2,396,474	3,210,870	2,353,317

* Our telegram from New Orleans covers only six days this week. We have, therefore, estimated to-day's movement for that port at 3,000 bales.

The exports for the week ending this evening reach a total of 57,517 bales, of which 35,654 were to Great Britain, 15,787 to France, and 6,076 to the rest of the Continent, while the stocks as made up this evening, are now 650,918 bales. Below are the exports and stocks for the week and also for the corresponding week of last season.

Week ending March 26.	Exported to—			Total this week.	Same w/k 1874.	Stock. 1875. 1874.
	G. Brit.	France	Continent			
New Orleans*	16,892	12,006	—	28,894	81,590	208,806
Mobile.....	1,210	—	1,520	2,730	6,581	43,937
Charleston.....	10,997	3,735	8,635	18,157	5,917	39,114
Savannah.....	3,627	—	2,617	4,267	43,103	70,109
Galveston.....	3,018	6	81	2,845	14,688	195,200
New York.....	2,412	—	2,412	5,160	68,000	45,000
Other ports.....	—	—	—	—	—	—
Total....	35,651	15,787	6,076	57,517	86,938	650,918
Since Sept. 1.....	11,423,023	217,949	371,467	2,013,433	2,117,902	664,265

* These New Orleans exports are only for six days. The exports this week under the head of "other ports" include from Boston 2,197 bales to Liverpool; from Philadelphia 15 bales to Liverpool.

[Our telegram from New Orleans to-night shows that besides the above exports the amount of cotton on shipboard, and engaged for shipment at that port, is as follows: For Liverpool, 29,000 bales; for Havre, 33,000 bales; for Continent, 9,500 bales; for coastwise ports, 3,000 bales; total, 74,500 bales; which, if deducted from the stock, would leave 134,500 bales representing the quantity at the landing and in presses unsold or awaiting orders.]

From the foregoing statement, it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 29,419 bales, while the stocks to-night are 13,347 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to March 19, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.	EXPORTED SINCE SEPT. 1 TO—				Coast- wise Ports.	Stock.
		1874.	1875.	Great Britain.	France	Other For ign	
New Orleans.....	902,153	1065,934	411,090	131,784	130,300	63,072	129,144
Mobile.....	301,563	269,377	81,150	31,015	31,015	19,417	32,872
Charleston*.....	405,449	381,915	169,304	35,571	35,571	15,263	31,082
Savannah*.....	555,519	592,796	221,413	29,654	166,342	35,741	139,055
Galveston*.....	325,161	313,563	162,533	2,496	10,967	17,031	96,588
New York.....	107,151	132,182	229,322	4,505	32,770	266,606	191,871
Florida.....	11,725	12,199	1,211	—	—	1,050	11,935
Indiana, &c.,	1,747	2,211	1,731	—	—	1,200	2,038
Norfolk*.....	349,031	415,711	53,876	—	—	5,533	57,459
Other ports.....	58,254	59,418	59,343	—	—	17,444	76,787
Total this year.....	310,014	—	187,369	232,162	363,392	197,922	1046,329
Total last year.....	—	329,651	133,341	270,988	425,539	209,866	114,994
							701,638

* Under the head of Charleston is included Port Royal, &c.; under the head of Norfolk is included City Point, &c.

The week opened with a buoyant market for cotton on the spot, and quotations were marked up 1c. on Saturday and the same on Monday, with middling uplands, new classification, standing at 16c. There was a fair spinning demand, the smaller receipts at the ports stimulated speculation, while the stronger accounts from Liverpool, with a steadier market for exchange, admitted of some business for export. But the comparatively free receipts at the ports on Tuesday checked speculation, and the export demand fell off, weakening the tone of the market, but without causing any quotable decline. Yesterday, was quiet and unchanged. To-day, being Good Friday, the Exchange is closed. For future delivery the market was excited and buoyant early in the week, from the same causes that led to the advance on the spot—a better and more general demand for cotton to go out of the market, and very small receipts at the ports—only 15,000 bales for Saturday, Sunday, and Monday; but, with the larger receipts on Tuesday, there was an average decline of 1c., which was partially recovered on Wednesday. Yesterday, the market opened weak, under prospective liberal receipts at the ports. But the chief feature of the market was free deliveries on April contracts, which were in turn offered on sale to the extent of 27,000 bales, and, although in good demand, went at 1-16c. decline. The later months were neglected. After Change there were sales at 16-16c. for March, 17-18c. for April, 17-18c. for May, 17-18c. for June, 17-21c. for July, and 16c. for December. The Cotton Exchange adjourned last evening to Monday morning. The total sales for forward delivery for the week are 153,000 bales, including — free on board. For immediate delivery the total sales foot up this week 10,962 bales, including 1,967 for export, 3,891 for consumption, 4,894 for speculation and 300 in transit. Of the above, 1,320 bales were to arrive. The following are the closing quotations:

New Classification,	Uplands.	Alabama.	New Orleans.	Texas.
Ordinary.....	14 ②	14 ②	14 ④ ②	14 ④ ②
Good Ordinary.....	15 ④ ②	15 ④ ②	15 ④ ②	15 ④ ②
Low Middling.....	16 ④ ②	16 ④ ②	16 ④ ②	16 ④ ②
Middle Middling.....	17 ④ ②	17 ④ ②	17 ④ ②	17 ④ ②
Good Middling.....	17 ④ ②	17 ④ ②	17 ④ ②	17 ④ ②
Middle Fwd.....	17 ④ ②	17 ④ ②	17 ④ ②	17 ④ ②
Fair.....	18 ④ ②	18 ④ ②	18 ④ ②	18 ④ ②

Below we give the sales of spot and transit cotton and price of Uplands

SALES.		PRICES.							
New Classification.	Rpt'd.	Con-sump-tion	Spec-ula'n	Trans-lat.	Total	Ord'ry	Good Ord'ry	Low Mid'l'g	Mid-dlin'
Saturday.....	503	410	1,759	***	2,672	13%	15%	16%	16%
Monday.....	693	570	831	300	2,476	11	15%	12%	10%
Tuesday.....	730	799	513	***	2,057	11	15%	14%	16%
Wednesday.....		1,040	30	***	1,070	14	15%	16%	16%
Thursday.....	19	1,031	1,669	***	2,739	14	15%	16%	16%
Friday.....	.....	.....	.....	Good Friday.	.....	.....	.....	.....	.....
Total.....	1,967	3,891	4,304	203	10,963	.....	.....	.....	.....

For forward delivery the sales (including — free on board have reached during the week 153,000 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.
For March.	800	15 15-16	2,200	17 21-32	400	17 13-32	300	17 7-8
100 s. n.	16%	.....	1,500	17 11-16	100	17 25-32	—	—
300.	16%	2,800	16 31-32	500	17 17-32	2,000 total Sept.	—	—
1,500.	16 9-10	—	—	—	—	—	—	—
100.	16 15-32	13,800	17 1-32	1,300	17 25-32	—	—	—
400.	16 8-9	8,600	17 1 16	1,000	17 13-16	—	—	—
100.	16 15-16	2,600	17 3-32	100	17 13-16	—	—	—
2,500 total March.	5,100	—	17 5-32	6,500 total July.	—	—	—	—
For April.	46,300 total May.	—	—	For August.	700 total Oct.	—	—	—
4,000.	16 1-16	100	—	100.	17 22-32	—	—	—
5,700.	16 19-32	100	—	100.	17 17%	—	—	—
100 no not.	—	—	—	For June.	100.	17 13-16	—	—
25th.	16%	1,100	17 5-16	1,800	17 21-32	400.	16 9-16	—
22,600.	16%	—	—	100.	17 17%	300.	16 19-32	—
100.	16 15-32	2,700	17 1-32	100.	17 15-16	100.	16%	—
till Sist. 16 2-32	11,500	17 13-32	100.	17 13-32	900 total Nov.	—	—	—
4,300.	16 21-32	8,300	17 7-16	100.	17 31-32	For December.	—	—
300 no not.	—	3,000	17 15-32	100.	17 15-32	1,000.	16 19-32	—
till Sist. 16 11-16	4,000	—	17 17%	3,700 total Aug.	—	32,100 total June.	—	—
5,500.	16 11-16	—	—	For September.	3,000.	16 19-32	—	—
1,200.	16 16-31	—	—	400.	17 5-16	100.	16 21-32	—
7,100.	16%	—	—	100.	17 11-32	1,800 total Dec.	—	—
3,100.	16 23-32	—	—	For July.	100.	17 17%	—	—
56,500 total April.	—	—	—	For August.	100.	17 17%	—	—

The following exchanges have been made during the week:

13 32c. pd. to exch. 1,500 April, for May.
7 16c. p. l. to exch. 100 March for May.
23 32c. pd. to exch. 500 April for June.
13 32c. pd. to exch. 600 April for May.
1 1/2c. pd. to exch. 200 March s. u. for July.

The following will show the closing prices each day on the basis of low middling uplands for the several deliveries named:

OLD CLASSIFICATION.									
Frl.	Sat.	Mon.	Tues.	Wed.	Thurs.	Frl.	Holiday—Good Friday.		
On spot.....	16%	16%	16%	16%	16%	16%	—		
March.....	16 13-32	16%	16 11-16	16 9-16	16 9-16	16 9-16	—		
April.....	16 9-16	16 23-32	16%	16 21-32	16 19-32	16 19-32	—		
May.....	16 31-32	16 1-16	16 5-32	16 1-32	16 1-32	16 1-32	—		
June.....	16 1-16	17 1-16	17 1-16	17 1-16	17 1-16	17 1-16	—		
July.....	17 19-32	17 11-16	17 11-16	17 11-16	17 23-32	17 23-32	—		
August.....	17%	17 21-32	17 31-32	17 27-32	17%	17 27-32	—		
NEW CLASSIFICATION.									
On spot.....	16	16%	16%	16%	16%	16%	—		
September.....	11	5-16	17 1-16	17 1-16	17 1-16	17 1-16	—		
October.....	16%	—	16 27-32	16%	16 13-16	16 13-16	—		
November.....	16 9-16	16%	—	16 17-32	16 19-32	16 9-16	—		
December.....	16 9-16	16 21-32	16 9-16	16 9-16	16%	15 19-32	—		
Gold.....	116	116%	116%	116%	116%	115%	—		
Exchange.....	4.77	4.77	4.77	4.77	4.77	4.89	—		

WEATHER REPORTS BY TELEGRAPH.—There has been less rain in the South the past week. On one day there was a severe storm, passing through Mississippi and along up the Atlantic States, during which the rainfall was between two and three inches. With this exception, the weather has been fairly favorable for farming purposes, though too cold in many sections. Through the Atlantic States, we hear that preparations for planting are making good progress, and the indications are that the use of fertilizers will be largely increased.

Galveston.—We have had no rain here all this week. Planting is making good progress, but the weather has been too cold and too dry. The thermometer has averaged 62—the highest being 72 and the lowest 41.

Indianola.—It has rained on one day, the rainfall, however, reaching only eight hundredths of an inch. Corn is coming up well, and good progress is being made in planting cotton. The thermometer has averaged 63—the highest being 79 and the lowest 37.

Corsicana, Texas.—There has been rain here on one day this week, with a rainfall of seventeen hundredths of an inch. To-day, ice formed in this vicinity, but no serious damage was done. The thermometer has averaged 54—the highest being 78 and the lowest 29.

New Orleans.—No rain has fallen the past week. The thermometer has averaged 61.

Vicksburg.—Rain fell on four days of the past week to the extent of four inches and forty-six hundredths, the rest of the week being pleasant. Average thermometer, 57.

Nashville.—We have had three rainy days the past week, the rainfall reaching ninety-six hundredths of an inch. The average thermometer was 45, the highest 54, and the lowest 36.

Mobile.—It rained on one day severely, and was pleasant the rest of the week. The rainfall was one inch and fifty hundredths. The thermometer averaged 59, the lowest being 39, and the highest 76.

Montgomery.—There were two rainy days the early part of the week, the latter part being clear and pleasant. Total rainfall, two inches and fifty hundredths. The thermometer has been up 78, and as low as 37; the average being 55.

Selma.—Rain fell on only one day of the past week, the

rainfall reaching ninety-six hundredths of an inch. The rest of the week was pleasant. Average thermometer, 58.

Macon.—We had rain on one day the past week. The thermometer has ranged between 67 and 43, the average being 49.

Atlanta.—It rained constantly on one day, and was showery two days the past week, the remaining four days being pleasant. The rainfall has reached two inches and twenty-two hundredths. The thermometer has averaged 52.

Columbus.—There was rain the early part of the week on one day, the weather being clear and pleasant the latter part. Total rainfall, one and seventy hundredths inches. Average thermometer, 59, the highest 76, and the lowest 36.

Savannah.—With the exception of one rainy day, the past week has been pleasant. The rainfall on that day was two and ninety-nine hundredths inches. Average thermometer, for the week, 56; highest, 79; lowest, 42.

Augusta.—The early part of the past week it rained heavily on two days, the rainfall reaching two inches and eighty hundredths. Average thermometer, 54.

Charleston.—The weather the latter part of the past week was fine, the rainy days of the week numbering three, the rainfall aggregating two inches and twenty-six hundredths. The highest point of the thermometer reached was 73, the lowest 35, and the average of the week 56.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock this afternoon (Thursday, March 25). We give last year's figures (Friday, March 27, 1874) for comparison:

	March 25, '75.	March 27, '74.
	Feet. Inch.	Feet. Inch.
New Orleans. Below high water mark.....	5	3
Memphis.... Above low-water mark.....	33	4
Nashville.... Above low-water mark.....	32	5
Shreveport.... Above low-water mark.....	22	7
Vicksburg.... Above low-water mark.....	40	4

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

OUR TELEGRAPHIC REPORTS.—We are at present perfecting plans so to extend our weekly weather and crop reports by telegraph, as to more entirely take in the whole cotton section. This week arrangements have been completed with Shreveport, Louisiana, and Little Rock, Arkansas, and by another Friday, if our instruments reach Little Rock as quickly as we expect, we shall begin to receive reports from each of those points. Several other stations are to be added by us within the next few weeks, and when our plan is completed we shall furnish our readers with a map showing how fully we cover the field—that is, how impossible it is for any storm (except such as are merely local) or any material change of weather to occur without being indicated in our reports. We seek but one end in all this, and that is to furnish our readers with the best possible means for judging of the progress of the crop.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 32,000 bales shipped from Bombay to Great Britain the past week, and 20,000 bales to the Continent, while the receipts at Bombay, during the same time have been 51,000 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, March 25:

Shipments this week.	Shipments since Jan. 1.	Receipts.
Great Brit. Con.	Great Brit. Con.	This Since
Britain, tent.	Britain, tent.	Wk. Jan. 1.
1875.... 32,000	20,000	52,000
1874.... 21,000	12,000	38,000
1873.... 16,000	16,000	32,000

From the foregoing it would appear that compared with last year there is an increase of 19,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows an increase in shipments of 83,000 bales compared with the corresponding period of 1874.

GUNNY BAGS, BAGGING, &c.—Bagging has been very firm, with 12 1/2c. cash, paid towards the close. June delivery is held at 12 1/2c. Sales for the past week are 1,500 rolls at 12 1/2c. cash, and 500 half rolls at 12 1/2c. cash. The sales have been chiefly to speculators, who take all cheap lots offered. India bales are held at 9@9 1/2c.; Borneo, 12 1/2c. cash. Bags have been quiet; no sales since our last report, and are quoted at 12@12 1/2c. cash. Butts have been more active at an advance, and close firm at 2 1/2c. cash, and 2 1/2c. time; sales 1,800 bales at 2 9-16@2 1/2c. cash and time, and 2 1/2c. time, and 2 1/2c. time; 600 bales damaged at 2 1/2c. time, and a reported sale of 3,600 bales in Boston at 2 1/2c. cash.

VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to-night (March 26), we add the items of exports from the United States, including in it the exports of Friday only.

	1875.	1874.	1873.
Stock at Liverpool.....	832,000	701,000	592,000
Stock at London.....	106,500	174,500	172,000
Total Great Britain stock	938,500	875,500	764,000
Stock at Havre.....	123,000	139,500	185,000
Stock at Marseilles.....	7,500	11,750	16,000
Stock at Barcelona.....	72,000	53,000	70,000
Stock at Hamburg.....	10,250	27,000	30,000
Stock at Bremen.....	32,500	33,000	50,000
Stock at Amsterdam.....	43,000	54,500	81,000
Stock at Rotterdam.....	11,000	24,750	20,000

	1875.	1874.	1873.
Stock at Antwerp.....	6,000	18,500	29,000
Stock at other continental ports.....	12,000	37,000	61,000
Total continental stocks.....	317,250	409,000	542,000
Total European stocks.....	1,255,750	1,284,560	1,306,000
India cotton afloat for Europe.....	265,500	269,000	358,000
American cotton afloat for Europe.....	588,000	596,000	490,000
Egypt, Brazil, &c., afloat for Europe.....	82,000	79,000	89,000
Stock in United States ports.....	650,918	664,366	536,045
Stock in United States interior ports.....	93,695	93,102	105,440
United States exports to-day.....	20,000	20,000	8,000
Total visible supply.....	2,905,863	3,005,863	2,882,485

Of the above, the totals of American and other descriptions are as follows:

<i>American—</i>			
Liverpool stock.....	510,000	347,000	252,000
Continental stocks.....	151,000	219,000	193,000
American afloat to Europe.....	538,000	596,000	490,000
United States stock.....	650,918	664,366	536,045
United States interior stocks.....	93,695	93,102	105,440
United States exports to-day.....	20,000	20,000	8,000
Total American.....	bales. 1,963,613	1,939,368	1,579,485
<i>East Indian, Brazil, &c.—</i>			
Liverpool stock.....	322,000	354,000	340,000
London stock.....	106,500	174,500	172,000
Continental stocks.....	166,250	190,000	344,000
India afloat for Europe.....	265,500	269,000	358,000
Egypt, Brazil, &c., afloat	82,000	79,000	89,000
Total East India, &c.....	942,250	1,066,500	1,303,000
Total American.....	1,963,613	1,939,368	1,579,485
Total visible supply.....	bales. 2,905,863	3,005,863	2,882,485

Price Middling Uplands, Liverpool..... 7½@8d. 8½@8½d. 9½@9½d.

These figures indicate a decrease in the cotton in sight to-night, of 100,005 bales as compared with the same date of 1874, and an increase of 23,378 bales as compared with the corresponding date of 1873.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night, and for the corresponding week of 1874:

—Week ending Mch. 26, '75		—Week ending Mch. 27, '74	
Receipts.	Shipments.	Stock.	Receipts.
Augusta.....	1,388	1,277	15,173
Columbus.....	882	710	9,367
Macon.....	220	301	7,391
Montgomery.....	209	535	2,650
Selma.....	438	525	4,474
Memphis.....	*4,325	7,347	40,500
Nashville.....	1,262	1,341	14,140
Total, old.....	8,174	11,996	93,695
Shreveport.....	989	1,185	4,405
Atlanta.....	431	2,386	439
St. Louis.....	1,463	3,290	22,239
Cincinnati.....	2,036	2,756	14,806
Total, new.....	4,913	7,328	44,336
Total, all....	13,093	19,264	188,031

. Total, old..... 8,174 11,996 93,695 13,173 22,781 93,102

Total, new..... 4,913 7,328 44,336 7,181 12,023 32,775

Total, all.... 13,093 19,264 188,031 20,354 34,804 125,877

* Estimated.

The above totals show that the old interior stocks have decreased during the week 3,762 bales, and are to-night 593 bales more than at the same period last year. The receipts have been 4,999 bales less than the same week last year.

The exports of cotton this week from New York show a decrease, as compared with last week, the total reaching 2,895 bales, against 9,284 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction for each of the last four weeks; also the total exports and direction since Sept. 1, 1874; and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1874

EXPORTED TO	WEEK ENDING				Total to date.	Same period prev'us year.
	Mch. 3.	Mch. 10.	Mch. 17.	Mch. 24.		
Liverpool.....	8,398	6,387	8,424	2,018	231,347	326,733
Other British Ports.....	.....	.....	.....	.....	.....	.....
Total to Gt. Britain	8,398	6,387	8,424	2,018	231,347	326,733
Havre.....	.....	156	.....	6	4,513	6,234
Other French ports.....	.....	.....	.....	.....	1,701	.....
Total French	.....	156	.....	6	4,513	7,935
Bremen and Hanover.....	903	250	549	570	15,215	17,104
Hamburg.....	600	170	109	301	16,214	3,993
Other ports.....	.....	202	.....	2,152	751	.....
Total to N. Europe.	1,503	420	860	871	33,581	21,848
Spain, Oporto & Gibraltar &c.	.....	50	.....	50	10	2,647
All others.....	.....	50	.....	50	60	2,647
Total Spain, &c.	.....	50	.....	50	60	2,647
Grand Total.....	9,901	7,013	9,384	2,895	269,501	359,163

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '74:

RECEPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.						
New Orleans.....	4,731	94,597	829	19,785	.....	3,808	...	...
Texas.....	1,474	36,899	2,501	7,036	.....	3,027	...	...
Savannah.....	1,751	95,122	640	38,481	470	18,078	335	13,642
Mobile.....	1,270	1,208	6,295	...	...	...	...	...
Florida.....	191	5,288	...	...	...	...	...	...
S. Carolina.....	2,065	104,930	18,372	...	...	135	2,671	...
N. Carolina.....	2,574	48,968	...	...	...	...	...	...
Virginia.....	648	136,071	953	56,079	4,489	520	17,044	...
North'n Ports.....	97	11,429	603	53,302	...	737	53,110	...
Tennessee, &c.	4,146	111,297	2,233	25,404	1,101	26,120	328	6,341
Foreign.....	20	929	137	...	...	...	...	...
Total this year.....	17,617	646,710	8,967	221,791	1,571	49,917	1,856	99,808
Total last year.....	25,349	734,174	13,389	236,032	668	31,328	2,263	93,397

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 62,784 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

Total bales.

NEW YORK.—To Liverpool, per steamers Republic, 601...City of Montral, 1,127...Abbyssinia, 290...

2,018

To Havre, per steamer Ville de Paris, 6...

6

To Bremen, per steamer Hermann, 570...

570

To Hamburg, per steamer Silesia, 301...

301

NEW ORLEANS.—To Liverpool, per steamer Arbitrator, 3,320...State of Alabama, 3,725...Consett, 1,572...per ship Arcana, 3,994

...

...Sanspareil, 3,334...per bark Sheffield, 1,851...

17,796

To Havre, per ship Montebello, 3,489...

3,489

To Bremen, per steamer Frankfut, 2,113...per ship Astonom, 2,529...

...

To Cronstadt, per bark Runenberg, 1,250...

1,250

MOBILE.—To Liverpool, per ship Ben Nevis, 3,800...

3,800

To Revel, per schr. E. A. Batzley, 1,210...

...

CHARLESTON.—To Liverpool, per bark Margaretha, 1,649 upland and 69 sea island...

1,649

To Havre, per bark Charles, 1,185 upland...

1,185

To Revel, per bark Ophir, 1,420 upland...

1,420

To Bremen, per bark Polar, 700 upland...

700

SAVANNAH.—To Liverpool, per ship Universe, 4,300 upland...per bark Ever, 1,289 upland...

5,489

To Revel, per ship Lydia, 4,600 upland...

4,600

To Cronstadt, per bark Toledo, 3,375 upland...

3,375

To Narva, per ship Sawely Chludow, 3,402 upland...

3,402

TEXAS.—To Cork for orders, per bark Sarah Douglas, 1,426...

1,426

NORFOLK.—To Liverpool, per bark Guillermo, 200...Ithuriel, 200...

...

Nova Scotian, 448...Rita, 100...

948

BOSTON.—To Liverpool, per steamers Dominion, 1,500...Samaria, 699...

2,199

PHILADELPHIA.—To Liverpool, per steamer Illinois, 510...

510

Total..... 35,298 1,426 4,680 5,212 7,230 4,625 1,450 700 62,784

Included in the above totals are from New York 301 bales to Hamburg.

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

Saturday	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Monday	...	3-16	nominal	%	...	...	...	...
Tuesday	...	3-16	nominal	%	...	...	...	...
Wednesday	...	3-16	...	...	...	...	...	...
Thursday	...	3-16	...	...	...	...	...	...
Friday	...	3-16	...	...	...	...	...	...

Market quiet.

LIVERPOOL, March 25.—3:30 P. M.—BY CABLE FROM LIVERPOOL.—The market has ruled steady to-day. Sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 7,000 bales were American. The weekly movement is given as follows:

LIVERPOOL, March 25.—3:30 P. M.—BY CABLE FROM LIVERPOOL.—The market has ruled steady to-day. Sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 7,000 bales were American. The weekly movement is given as follows:

	Mch. 5.	Mch. 12.	Mch. 19.	Mch. 25. (six days.)	
Sales of the week.....	bales. 86,000	bales. 65,000	bales. 57,000	bales. 63,000	
Forwarded.....			15,000	11,000	
of which exporters took.....	9,000	11,000	6,000	7,000	
of which speculators took.....	14,000	5,000	7,000	9,000	
Total stock.....	682,000	734,000	765,000	832,000	
of which American.....	375,000	424,000	450,000	507,000	
Total import of the week.....	43,000	112,000	102,000	128,000	
of which American.....	20,000	79,000	63,000	94,000	
Actual export.....	9,000	8,000	8,000	7,000	
Amount afloat.....	589,000	555,000	529,000	468,000	
of which American.....	364,000	323,000	305,000	260,000	
The following table will show the daily closing prices of cotton for the week:					
Satur. Mon. Tues. Wednes. Thurs. Fri.					
Mid'g Uplands.....	87 1/2	7 1/2 @ 8	7 1/2 @ 8	7 1/2 @ 8	Holiday.
do Orleans.....	86 1/2	86 1/2	86 1/2	86 1/2	

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of March 13, 1875, states:

LIVERPOOL, March 11.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Fair & Mid	Good & Mid	Same date 1874-5
Sea Island.....	16 18	19 21	24 36
Florida do.....	15 16 1/2	17 1/2 18 1/2	20 23
Ord. G. Ord. L. Mid. G. Mid. Mid. F. Mid. G. Mid. M. F.			
Upland... 6% 7% 7% 7% 8% 8% 7 1/2 - 16 8% 8%			
Mobile... 6% 7% 7% 11-16 15-16 8% 8% 8% 8% 8%			
Texas... 6% 7% 7% 8% 8% 8% 8% 8% 8% 8%			
N. Ordn's 7% 7% 7 13-16 8 1-16 8% 8% 8% 8% 9%			

Since the commencement of the year the transactions on speculation and for export have been:

	Actual exp. from	Actual	
	U. K. in	U. K. in	
	outports to date—	outports to date—	
	1875. 1874. 1873.	1875. 1874. 1873.	
American....	bales. 85,470	bales. 29,940	bales. 17,720
Brazilian....	900	640	1,450
Egyptian, &c.	3,960	1,530	3,740
W. India, &c.	1,020	4 30	520
E. India &c. 30,300	4,180	1,300	18,630
Total.	121,450	47,740	42,050

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand, on Thursday evening last:

SALES, ETC., OF ALL DESCRIPTIONS.			
Sales this week—	Total	Same period	Average weekly sales
Ex. Speculat.			
Trade, port, nation			
American... bales. 28,670	1,150	3,820	33,640
Brazilian..... 5,790	5,000	60	13,030
Egyptian..... 5,799	280	10	5,370
Smyrna & Grk. { 1,030	260	{ 110	610
West Indian.... 9,600	4,180	1,300	14,980
East Indian....			
Total.	52,460	10,350	5,120

To this date Imports Stocks.

This week.	date	Total.	This date	Dec. 31.
American....	73,087	541,611	604,296	1,949,030
Brazilian....	13,057	84,621	59,482	494,040
Egyptian.	5,144	98,995	92,561	297,124
Smyrna & Grk.	1,102	356	2,638	1,490
W. Indian....	909	13,248	10,286	97,788
East Indian....	13,670	82,309	63,656	518,053
Total.	111,887	824,886	870,637	3,658,673

To this date Imports Stocks.

Imports, Jan. 1 to March 11.	Bales.	Bales.	Bales.
Deliveries.....	88,272	69,757	73,283
Stocks, March 11.....	84,913	70,060	60,890

BREADSTUFFS.

FRIDAY, P. M., March 26, 1875

The market for flour has shown some depression the past week, especially in the low grades, the supply of which has been materially increased. Arrivals of common extras are also freer, and, although generally well held, sales are made at irregular prices. High grades of family brands have also sold lower. Good baker's and trade brands have met with a steady demand at firm prices, in the range of \$5 75@6 50. Rye flour and corn meal have been without decided change, but rather more firmly held towards the close. The receipts of flour at the West continue much smaller than last year. The increase here is due to the arrival of lots that had been detained. Foreign advices are dull, but the market for exchange is more favorable to shippers, and ocean freights have continued to rule comparatively low. Yesterday, there was a fair business in the better shipping grades at full prices, but low grades dull, and the market generally quiet.

The wheat market has been variable, but latterly active and buoyant. On Wednesday, there were large sales of No. 2 Chicago and Northwest, at \$1 17@1 20 in store and afloat, with amber Winter at \$1 28@1 30, and white has brought as high as \$1 40. There is much speculation at the West, based on the very late season—the ground being frozen to a great depth and covered with snow, which has fallen in the past week. This threatens a dangerous delay in sowing the Spring wheat. The situation is regarded as generally less promising for the Winter wheat, being too wet in Southern and middle latitudes, while there is danger

that the plant has been smothered by ice in the more Northern fields. Yesterday, there was a further advance but a quiet market. No. 1 Spring sold for export at \$1 25@1 27, and \$1 22 bid, for prime No. 2 Milwaukee afloat.

Indian corn has been in speculative demand, on pretty much the same basis as the movement in spring wheat, and on Wednesday prime new mixed, afloat, closed at 86c. The export movement has been moderate, and the home trade rather more liberal, while supplies show no important increase at any point. Yesterday, there was a renewal of speculation, with large sales of new mixed at 86c. in store, and 87 1/2c. afloat, and old mixed quoted at 90c. in store.

Rye has been tending upward, and is held for a decided advance. Canadian peas have sold at \$1 15 in bond. Barley has been active and buoyant, selling at \$1 25 for Danubian, \$1 35 for choice State, \$1 50 for Canada West, in store, and \$1 15@\$1 17 1/2 for California, afloat. Oats have been in better demand, and with supplies somewhat curtailed there has been a brisk demand at 70c. for prime mixed, and yesterday there were free buyers at 70 1/2c., with 71c. asked. The Produce Exchange was closed to-day, and business generally suspended.

The following are the closing quotations:

FLOUR.		GRAIN.	
No. 2.....	\$ bbl. 24	15 @ 4 40	Wheat—No. 3 spring, bush. \$1 12 @ 1 16
Superfine State and West ern.....			No. 2 spring 1 18 @ 1 22
Extra State, &c.	4 65 @ 4 90		No. 1 spring 1 25 @ 1 27
Western Spring Wheat extras.....	5 10 @ 5 25		Red Western 1 24 @ 1 27
Amber do.....			Amber do 1 38 @ 1 30
White			White 1 30 @ 1 40
do XX and XXX.	5 40 @ 5 75		Corn—Western mixed 86 @ 88
do winter wheat X and XX.	5 50 @ 5 80		Yellow Western 87 @ 88
City shipping extras.	5 25 @ 5 75		Southern, yellow. 87 @ 88
City trade and family brands.	6 25 @ 8 00		Rye. 93 @ 1 00
Southern bakers' and family brands.	7 00 @ 8 25		Oats—Black. 68 @ 68
Southern shipp'g extras.	5 75 @ 6 50		Mixed. 69 @ 70 1/2
Rye flour, &c.	4 75 @ 5 00		Barley—Western. 71 @ 72
Cornmeal—Western, &c. 4 10 @ 4 45			Canada West 1 45 @ 1 50
Corn meal—Br'wine, &c. 4 65 @ 4 75			State 1 30 @ 1 35
Peas—Canada.			Peas—Canada 1 15 @ 1 30

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.		EXPORTS FROM NEW YORK.	
1875.	Since Jan. 1.	1875.	Since Jan. 1.
For the week.	Jan. 1.	For the week.	Jan. 1.
Flour, bbls. 59,778	669,655	909,169	32,066
C. meal, " 3,724	58,152	4,292	32,152
Wheat, bns. 177,240	6,915,989	218,355	3,139,668
Corn, " 177,548	5,155,790	3,726,938	3,098,595
Rye, " 500	10,000	210,225	18,798
" Barley " 33,650	47,187	386,881	8,646
Oats " 139,593	1,487,024	1,803,693	2,279

* In "Receipts at New York" includes also malt.

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING MARCH 20, AND FROM AUG. 1 TO MARCH 20.							
FLOUR.	WHEAT.	CORN.	OATS.	BARLEY.	RYE.		
bbis. bush.	bush.	bush.	bush.	bush.	bush.		
(196 lbs.) (80 lbs.)	(56 lbs.) (32 lbs.) (48 lbs.) (56 lbs.)						
Chicago.... 19,970	309,725	377,532	99,145	32,704	2,337		
Milwaukee.... 10,534	173,930	11,680	12,592	7,870	4,770		
Toledo.... 800	88,635	150,832	29,569	2,340	....	
Detroit.... 15,888	87,487	7,855	15,894	4,902	....	
Cleveland.... 2,983	17,450	15,870	11,400	2,400	....	
St. Louis.... 23,056	68,989	146,357	68,911	22,760	1,818		
Peoria.... 1,950	14,500	35,170	39,900	450	4,450		
Total.	75,351	763,776	754,287	277,371	73,426	13,375	
Previous week.	81,562	721,940	887,455	319,523	81,069	19,258	
Corresp'ng week '74.	125,720	754,819	645,987	434,836	73,237	19,469	
" '73.	173,968	577,233	1,060,691	421,676	188,571	13,705	
" '72.	72,711	165,456	637,533	213,909	57,376	22,846	
" '71.	71,262	288,353	431,716	201,788	28,643	11,862	
" '70.	70,831	259,371	319,711	71,459	23,410	7,648	
Total Aug. 1 to date....	3,406,919	47,739,864	28,347,325	15,016,830	5,266,429	963,000	
Same time 1873-'74....	4,104,834	57,642,459	33,985,056	16,485,750	6,556,278	1,446,597	
Same time 1872-'73....	3,557,661	36,113,756	38,365,512	16,241,728	7,859,175	1,384,427	
Same time 1871-'72....	3,485,929	31,955,118	36,706,779	18,314,334	5,729,728	2,306,594	

* Estimated.

SHIPMENTS of Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth, for the week ending March 20, 1875, and from Jan. 1 to March 20:

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
March 20, 1875....	85,814	449,195	413,599	219,686	28,435	7,925
March 13, 1875....	93,749	273,265	303,137	175,547	58,065	12,520
Corresp'ng week 1874.	101,558	508,990	226,878	203,832	34,959	10,427
Corresp'ng week 1873.	147,083	180,021	301,524	340,329	97,320	5,565
Corresp'ng week 1872.	56,436	67,469	319,711	108,768	66,397	18,821
Corresp'ng week 1871.	50,100	72,791	521,739	30,114	10,694	4,964
Total-Jan. to date....	859,020	3,745,403	4,119,708	1,810,325	538,643	158,019
Same time 1874....	1,384,430	47,562	2,289,705	1,609,665	88,1514	154,751
Same time 1873....	1,004,090	1,582,014	3,033,224	2,185,963	879,460	85,558
Same time 1872....	719,682	536,293	5,280,418	1,245,067	528,565	206,870

RECEIPTS OF FLOUR AND GRAIN AT SEASIDE PORTS FOR THE WEEK ENDING MARCH 20, 1875, AND FROM JAN. 1 TO MARCH 20.
Flour, Wheat, Corn, Oats, Barley, Rye.
At—
New York..... 54,681
Boston..... 20,351
Portland*..... 15,500
Montreal..... 10,550
Philadelphia..... 19,020
Baltimore..... 24,324
New Orleans..... 21,007
Total..... 165,433
Previous week..... 140,593
Cor. week '74..... 187,999
41,110
703,213
360,353</

[March 27, 1875.]

Total Jan. 1 to date 1,647,305 3,365,174 12,329,972 3,114,134 470,612 44,130
 Same time 1874 3,479,911 9,267,125 7,563,631 2,687,015 532,459 332,523
 Same time 1873 1,652,179 1,843,810 4,978,637 4,066,748 673,536 25,752
 Same time 1872 1,384,371 1,163,697 9,004,357 2,483,713 703,124 47,902

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail, March 20, 1875:

	Wheat	Corn,	Oats,	Barley,	Rye,	bush.	bush.	bush.	bush.	bush.	bush.
In store at New York.....	2,902,074	2,354,093	815,253	150,821	42,156						
In store at Albany.....	30,000	31,000	53,000	11,500	28,000						
In store at Buffalo.....	740,039	60,261	2,214	49,566							
In store at Chicago.....	4,057,006	2,355,449	538,220	188,777	11,334						
In store at Milwaukee.....	2,130,674	30,000									
In store at Duluth.....	41,660	50,142	32,611	18,108							
In store at Toledo.....	504,8-5	1,311,447	125,513								
In store at Detroit.....	314,660	50,142	32,611	18,108	630						
In store at Oswego *	250,000	75,000	4,000	50,000							
In store at Boston.....	20,843	283,257	147,792	24,585	6,161						
In store at St. Louis.....	263,693	421,047	60,288	34,849	1,482						
In store at Peoria.....	42,981	386,100	61,251		10,712						
In store at Toronto.....	482,504	9,001	24,514	29,400	792						
In store at Montreal.....	169,693	19,583	2,507	1,430							
In store at Philadelphia *.....	145,000	100,000	30,000	8,000	1,500						
In store at Baltimore *.....	167,974	243,213	18,000		1,200						
Rail shipments.....	449,195	413,598	219,685	28,435	7,925						
Afloat in New York *.....	105,000	135,000	100,000	35,000	10,000						

Total 12,118,871 8,220,394 2,257,490 648,573 122,936
 March 13, 1875 12,183,933 8,176,361 2,255,107 612,514 193,951
 March 21, 1874 11,304,365 6,155,884 2,421,737 775,615 306,198

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., March 26, 1875.

The market has been rather quiet in first hands during the past week, and there are few new features to note in connection with the package trade. Reports from local and out of town jobbers indicate a gradual reduction of their stocks, but there are still enough goods left from their early purchases to supply their current wants, and they are buying very sparingly. The few days we have had, which really approached to anything like spring weather the past two weeks, have been the means of developing a little more trade in second hands, as they have caused an influx of buyers from near-by cities and towns; but the country roads are still too much blockaded to admit of a very rapid improvement in distribution in the interior. The weather, too, is so variable that this influence, as far as it goes, is fitful, and the aggregate sales of the week do not foot up so satisfactorily as has been expected at this period. The production is increased somewhat in some sections of New England, and this fact gives a more regular tone to prices on such goods as have heretofore been selling on orders at values to be established when the deliveries were made.

DOMESTIC COTTON GOODS.—The movement in the more staple lines of brown and bleached fabrics have sold fairly from first hands to meet the increased needs of jobbers, and although the supplies are more liberal, the market is still kept well cleared up. The medium and lower grades do not go out very freely, but remain steady in sympathy with the finer qualities. There have been a few slight advances in prices during the past week, but for the most part quotations are unchanged.

Colored cottons of nearly all kinds remain firm, and are without change to note. The demand runs mainly on small lots, but is fair in the aggregate, and the supply is sufficiently light to fully maintain quotations. Cambrics and jaconets are steadily held, with a fair movement in assorted colors. Printing cloths are a shade easier in consequence of the termination of the Fall River strikes, though prices are affected more upon future deliveries than upon stocks. The print market is wholly unchanged, with a continued fair demand and some real activity in the better descriptions of side-bands, plaids, and other popular styles. Ginghams sell fairly, and are held at unchanged rates.

DOMESTIC WOOLLEN GOODS.—The market continues dull in the leading lines of domestic woollen fabrics, but is without decided change in tone. Fine grades of fancy cassimeres and worsted suiting are in fair request at firm rates. The medium and lower grades are dull and irregular, with stocks not very heavy, but considerably in excess of the demand. Worsted dress goods are in steady request, and rule firm on all of the more staple effects of popular makes. Shawls are in better demand, and the principal makes of worsted lines are well cleared up.

FOREIGN GOODS.—There has been a little more activity in some lines during the past week, but the trade has run largely on jobbing parcels and there has not been much improvement in the call from first hands. The demand has been principally for medium cost plain dress fabrics, with some jobbing activity in fancy effects. Silks have sold fairly, both in a private way and at auction. Linens and white goods have not moved very freely from first hands, but there is a moderate distribution through jobbers at steady prices.

The importations of dry goods at this port for the week ending March 25, 1875, and the corresponding weeks of 1874 and 1873 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING MARCH 25, 1875.

	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool.....	1,424	\$113,317	1,071	\$474,189	956	\$406,283
do cotton.....	2,022	677,587	1,462	471,692	1,152	380,696
do silk.....	1,067	611,265	745	568,308	524	355,006
do flax.....	1,508	422,502	1,127	232,355	1,167	218,719

Total 12,043 \$2,559,268 5,910 \$1,891,031 4,747 \$1,445,752

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool.....	809	\$351,448	949	\$390,152	482	\$305,707
do cotton.....	844	244,882	645	190,886	726	92,688
do silk.....	278	236,400	198	166,456	113	11,587
do flax.....	818	162,121	1,017	27,943	564	140,493

Miscellaneous dry goods 5,932 234,467 1,505 114,487 918 115,047

TOTAL THROWN UPON MARKET.

	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Total 12,043 \$2,559,268 5,910 \$1,891,031 4,747 \$1,445,752						
Add ent'd for consumpt'n 12,043 2,559,268 5,910 1,891,031 4,747 1,445,752						
Total thrown upon mkt' 19,540 \$3,667,751 11,554 \$2,909,483 12,982 \$2,051,961						

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool.....	809	\$347,234	791	\$297,903	635	\$345,463
do cotton.....	600	175,150	386	113,654	357	95,086
do silk.....	176	181,979	112	122,159	72	55,984
do flax.....	629	180,286	527	128,987	321	88,902

Miscellaneous dry goods 10,181 87,160 74 33,743 728 26,862

TOTAL ENTER'D AT THE PORT.

	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Total 24,459 \$3,531,637			7,800	\$2,587,487	6,880	\$1,958,049
Add ent'd for consumpt'n 12,043 2,559,268 5,910 1,891,031 4,747 1,445,752						
Total entered at the port 34,459 \$3,531,637			7,800	\$2,587,487	6,880	\$1,958,049

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading jobbers:

Brown Sheetings and Shirtings.

Width.	Price.	Width.	Price.	Width.	Price.
Adriatic.....	36 10 $\frac{1}{2}$	Ind'n Orr.RR.	30 8 $\frac{1}{2}$	Pepperell.....	10 $\frac{1}{2}$ 33 $\frac{1}{2}$
Agawam F.....	36 8	do NN.	33 9	do	11 $\frac{1}{2}$ 37 $\frac{1}{2}$
Alabama.....	36 7 $\frac{1}{2}$	do EE.	36 10	do	12 $\frac{1}{2}$ 42 $\frac{1}{2}$
Albion A.....	36 8	do AA.	40 11	do E fine.	39 11
Atlantic A.....	37 11	do DW.	36 11	do R.....	36 10
do D.....	37 9 $\frac{1}{2}$	Laconia O.....	46 9 $\frac{1}{2}$	do O.....	33 9
do H.....	36 10 $\frac{1}{2}$	do B.....	36 9 $\frac{1}{2}$	do N.....	30 8
do P.....	37 8 $\frac{1}{2}$	do E.....	36 9 $\frac{1}{2}$	Pequot A.....	36 11 $\frac{1}{2}$
do LL.....	36 8	do	9-4 30	do B.....	40 18
Appleton A.....	36 11	do	11-4	do	10-4 37 $\frac{1}{2}$
do N.....	33 9	Laurel D.....	36 10	Pittsfield A.....	36 8
do	30 8	Lawrence D.....	36 10	Portsmouth A.....	36 8 $\frac{1}{2}$
do A.....	27 7	do XX D.....	11 $\frac{1}{2}$	Pocasset/Canoee	39 10 $\frac{1}{2}$
Amoskeag.....	36	do LL.....	36 8 $\frac{1}{2}$	Stark A.....	36 10 $\frac{1}{2}$
do Z.....	36 9 $\frac{1}{2}$	Langley.....	36 10 $\frac{1}{2}$	do B.....	36
do ZZ.....	40 10	Lyman C.....	36	Swift River.....	36 7 $\frac{1}{2}$
do Star.....	36 11	do E.....	36 10 $\frac{1}{2}$	do	40
do W.....	36 11	do W.....	36 10 $\frac{1}{2}$	Maxwell.....	40 15
Crescent.....	36 10	do W.....	36 10 $\frac{1}{2}$	do	40
Dwight X.....	36 7 $\frac{1}{2}$	Mystic River.....	36 9 $\frac{1}{2}$	do	40
do Y.....	33 8 $\frac{1}{2}$	Masconomet.....	40	do Non.....	40 16
do Z.....	36 9	do	36 9 $\frac{1}{2}$	Waltham F.....	36 15
do ZZ.....	40 10	Nashua fine O.....	33 9 $\frac{1}{2}$	do	40
do S.....	33 10	do R.....	36 11	do	40
do	30 9	do	12 12	do	40
Harrisburg A.....	26 9 $\frac{1}{2}$	do	36 12	do	40
do B.....	30 9	Pacific extra.....	36 10 $\frac{1}{2}$	do	40
Indian Head.....	30 11	do	22 $\frac{1}{2}$	do	40
do	40 14	Pepperell.....	7-4	do	40
do	48 16 $\frac{1}{2}$	do	8-4	do	40

Cotton Sail Duck.

No. 8.....	28	Ontario and Woodberry Mills.	22
No. 9.....	26	USA Standard 23 $\frac{1}{2}$ in.	22
No. 10.....	24	do	22
No. 2.....	40	do	24
No. 3.....	38	Light duck—	26
No. 4.....	36	Bear (8 oz.) 29 in.	31
No. 5.....	34	do heavy (9 oz.)	31
No. 6.....	32	Mont. Ravens 29 in.	20
No. 7.....	30	Ontario Twills, 29 in.	18

Denims.

Amoskeag.....	20	Columb'n h'y bro.....	19	Thorndike A.....	18
do B.....	15	do XXX bra.....	18	do	18
Boston.....	19	Kaymaker.....	10	Warren AXA.....	16 $\frac{1}{2}$
do BB.....	14	Lewiston.....	20	do BB.....	14 $\frac{1}{2}$
Carlton.....	19	Otis AXA.....	16 $\frac{1}{2}$	do CC.....	18

Stripes.

Anchor.....	12	Eagle.....	12	Thorndike A.....	14-15
American.....	11-12	Hamilton.....	14-15	do B.....	13 $\frac{1}{2}$ -14
Amoskeag.....	13-14	Lewiston A.....	14	Uncasville A.....	10-11
Arasappa.....	....	do B.....	12 $\frac{1}{2}$	Union.....	....
Boston.....	....	Massahesic.....	13-14	do .....	....
Cordis awning.....	22 $\frac{1}{2}$ -25	Otis BB.....	12 $\frac{1}{2}$	do BB.....	....
Columbian.....	14	do	12 $\frac{1}{2}$	do C.....	....

Checks.

Amoskeag.....	10 $\frac{1}{2}$	Ind. Orch. Imp.....	9	Pepperell, blea.....	13<

GENERAL
PRICES CURRENT.

ASHES—		HEMP AND JUTE—	
Pot.	6	American dressed.	W ton. 155 30
BREADSTUFFS—See special report.		American undressed.	6000 00
BUTTER—(Wholesale Prices)—		Russia, clean.	gold 220 90
Half firkins (Eastern).	15 @ 23	Italian.	gold 220 00
Welt tubs.	15 @ 23	Manila.	gold 150 00
Welsh firkins (Western).	12 @ 23	Sisal.	gold 50 00
Welsh tubs.	12 @ 23	Jute.	gold 50 00
CHEESE—			
State factory, good to fine.	14 1/2 @ 15		
State dairies, fine.	13 @ 15		
COAL—			
Auction sale of Scranton, Jan. 27:			
5,000 tons grate.	5 12 1/2 @ 5 15		
5,000 tons egg.	5 5 @ 6		
10,000 tons stove.	6 05 @ 6		
5,000 tons chestnut.	4 15 @ 4 95		
Liverpool gas canal.	6 12 @ 6		
Liverpool house canal.	6 17 @ 6		
COFFEE—			
Kilo, ord. cargoes, 80@90 days, gold.	15 @ 15		
do fair,	do gold.	15 1/2 @ 16	
do gold,	do gold.	16 1/2 @ 16 1/2	
do prime,	do gold.	17 1/2 @ 17 1/2	
Java, mats and bags.	gold 18 @ 18		
Native Ceylon.	gold 17 @ 18		
Macaracibo.	gold 18 @ 18		
Lagayra.	gold 17 @ 18		
St. Domingo.	gold 15 1/2 @ 16		
Savannia.	gold 17 @ 18		
Peru.	gold 17 @ 18		
COPPER—			
Bolts.	gold 20		
Sheathing, new (over 12 oz.)	gold 28		
Braziers' (over 16 oz.)	gold 30		
American Ingot, Lake.	21 1/2 @ 21 1/2		
COTTON—See special report.			
DRUGS & DYES—			
Allum, lump.	gold 20		
Argols, crude.	gold 17 @ 21		
Argols, refined.	gold 21 @ 24		
Arsenic, powdered.	gold 4 1/2		
Bicarb. soda, Newcastle.	gold 2 @ 5 5/8		
Chlor. potash, Scotch.	gold 2 1/2 @ 3		
Bleaching powder.	gold 2 1/2 @ 3		
Brimstone, crude, in store.	gold 20 @ 20		
Brimstone, Am. roll.	gold 2 1/2 @ 3		
Camphor-refined city.	gold 20 @ 23 1/2		
Castor oil, E.I., in bond, \$ gal. gold.	85 @ 90		
Gastric soda.	gold 4 1/2 @ 4 50		
Gold, pure.	gold 23		
Boehine, Honduras.	gold 46 @ 48		
Boehineal, Mexican.	gold 43 @ 45		
Cream tartar.	gold 25 @ 26		
Cubeba, East India.	gold 8 @ 9		
Cutch.	gold 7 1/2 @ 7 1/2		
Gambier.	gold 5 1/2 @ 6 1/2		
Gengang, Western.	gold 1 1/2 @ 1 1/2		
Ginseng, Southern.	gold 1 1/2 @ 1 1/2		
Japan.	gold 18 @ 18		
Licorice paste, Calabria.	gold 26 @ 26 1/2		
Licorice paste, Sicily.	gold 21 @ 30		
Madder, Dutch.	gold 6 1/2 @ 8 1/2		
Madecasse, French.	gold 12 @ 14		
Nutgalls, blue, Aleppo.	gold 14 @ 14		
Oil vitriol (66 degrees).	gold 14 @ 14		
Opium, Turkey, in bond.	gold 6 62 1/2 @ 81 1/2		
Prussiate potash, yellow.	gold 1 1/2 @ 1 1/2		
Quicksilver.	gold 1 1/2 @ 1 1/2		
Rhubarb, China, good to pr.	gold 2 1/2 @ 2 1/2		
Salt, Soda, Newcastle.	gold 1 1/2 @ 1 1/2		
Shellac.	gold 68 @ 82		
Soda ash, ordinary to good.	gold 2 06 1/2 @ 2 20		
Sugar of lead, white.	gold 18 @ 18		
Vitriol, blue common.	gold 9 1/2 @ 10		
FISH—			
George's and Gran I Bank cod.	5 75 @ 6 25		
Mackerel, No. 1, shore, new.	13 1/2 @ 14 00		
Mackerel, No. 1, Bay, new.	10 00 @ 10 00		
Mackerel, No. 2, shore, new.	10 00 @ 10 20		
Mackerel, No. 2, Bay, new.	8 50 @ 9 00		
FLAX—			
North River.	W b. 15 @		
FRUIT—			
Raisins, Seedless.	6 00 @ 6 10		
do white, new.	2 70 @ 2 75		
do Sultana.	gold 15 @ 15		
do Valencia, new.	gold 15 @ 15		
do Loose Muscatel, new.	gold 8 51 @ 8 70		
Currents, new.	gold 6 1/2 @ 6 1/2		
Citron, Leghorn.	gold 26		
Prunes, Turkish, new.	gold 7 1/2 @ 9		
Dates, French.	gold 10 @ 12		
Figs.	gold 5 1/2 @ 5 1/2		
Canton Ginger.	gold 12 @ 13		
Sardines, # hi. box.	gold 7 25 @ 7 50		
Sardines, # or box.	gold 24 1/4 @ 26		
Sardines, # or box.	gold 13 1/4 @ 14 1/2		
Marconari, Italian.	gold 14 1/2 @ 15		
Domestic Potted.			
Ananas, Southern, sliced.	gold 8 1/2 @ 9		
do Southern, quarters.	gold 8 1/2 @ 9		
do State, sliced.	gold 8 1/2 @ 9		
do quarters.	gold 8 1/2 @ 9		
do western, potted.	gold 8 @ 8		
Peaches, named Western.	gold 12 @ 13		
do G. 1001 & prime, new.	gold 25 @ 28		
do N. Carolina, prime.	gold 25 @ 28		
do unpared, halves and qrs.	gold 7 1/2 @ 8 1/2		
Blackberries.	gold 9 @ 9		
Alderberries, new.	gold 33 @ 34		
Cherries, pitted, new.	gold 28 @ 29		
Plums.	gold 19 @ 22		
GUNNIES—See report under Cotton.			
GYPOPODIA—			
Shipping, 25 @ 25 kg.	gold 3 80		
Min. & Blasting.	gold 3 00		
HAY—			
Shipping.	65 @ 75		
HIDES—			
Dry—Buenos Ayres, selected.	gold 28 1/2 @ 24		
Montevideo.	do 23 1/2 @ 21		
Corrientes.	do 22 1/2 @ 20		
Rio Grande.	do 22 1/2 @ 20		
Orinoco.	do 22 1/2 @ 20		
Colombia.	do 22 1/2 @ 20		
Mataca, and Mex, as they run.	gold 21 1/2 @ 22 1/2		
Maracaibo.	do 19 @ 20		
Bahia.	do 17 @ 18		
Dry Salted—Maracaibo, do.	gold 15 @ 15		
Chili.	do 18 @ 18		
Pernambuco.	do 15 @ 15		
Montevideo.	do 15 @ 15		
Bahia.	do 15 @ 15		
Wet Salted—Buen. Ay, selected.	gold 14 @ 14		
Para.	do 11 @ 11		
California.	do 11 1/2 @ 12		
Texas.	do cur. 10 @ 10		
Z. stock—Calcutta slaughtered.	gold 14 @ 16 1/2		
Calcutta, dead green.	gold 14 @ 12 1/2		
Calcutta, buffalo.	gold 12 @ 12		
HEMP AND JUTE—			
American dressed.	W ton. 155 30	6000 00	
American undressed.	gold 220 90	6230 00	
Russia, clean.	gold 220 90	6230 00	
Italian.	gold 150 00	6125 00	
Manila.	gold 70 00	7 1/2 %	
Sisal.	gold 5 1/2 @ 5 1/2	5 1/2 %	
Jute.	gold 4 1/2 @ 5 1/2	5 1/2 %	
HOPS—			
Do not 1874.	W b.	28 @ 40	
Crop of 1873.	W b.	28 @ 25	
Crop of 1872.	W b.	12 @ 15	
Belgian.	W b.	... @ ...	
Bavarian.	W b.	... @ ...	
English.	W b.	... @ ...	
STEEL—			
English, cast, 2d & 1st quality.	gold	14 1/2 @ 15	17 1/2 %
English, spring, 2d & 1st quality.	gold	13 1/2 @ 14	15 %
English blister.	gold	12 @ 13	14 %
English machinery.	gold	11 1/2 @ 12	13 1/2 %
English German, 2d & 1st quality.	cur.	10 1/2 @ 11	12 %
American blister.	cur.	10 @ 11	9 %
American east, Tool.	cur.	10 @ 11	10 %
American cast spring.	cur.	10 @ 11	11 %
American German spring.	cur.	10 @ 11	11 %
TALLOW—			
Prime city, W b.	... @ ...	8 %	
Woolly, W b.	... @ ...	8 %	
TOBACCO—			
Kentucky long, heavy.	leaf.	11 1/2 @ 12	13 %
" " leaf.	leaf.	13 1/2 @ 14	13 %
Seed leaf—Connecticut wrappers.	leaf	35 @ 35	35 %
" Conn. & Mass. fillers.	leaf	7 @ 8	8 %
Pennsylvania wrappers.	leaf	18 @ 20	18 %
Havana, com. to fine.	leaf	87 1/2 @ 90	12 1/2 %
Manufac'd, in bold, black work.	leaf	13 @ 15	15 %
" bright work.	leaf	25 @ 30	30 %
WOOL—			
American XX.	W b.	... @ ...	53 %
American Nos. 1 & 2.	W b.	45 @ 48	55 %
American Combing.	W b.	40 @ 45	50 %
Extra, Pulled.	W b.	30 @ 35	40 %
California Spring Clip.	W b.	Superior, unwashed.	35 @ 35
" Medium.	W b.	Medium.	30 @ 35
" Barbury.	W b.	Barbury.	30 @ 35
South Am. Merino unwashed.	W b.	South Am. Merino unwashed.	25 @ 25
Cape Good Hope, unwashed.	W b.	Cape Good Hope, unwashed.	35 @ 35
Texas, fine.	W b.	Texas, fine.	35 @ 35
Texas, medium.	W b.	Texas, medium.	35 @ 35
Myrna, unwashed.	W b.	Myrna, unwashed.	15 @ 17
STEEL—			
Sheet.....	W b.	gold, net	9 1/2 @ 9 1/2
FREIGHTS—			
To LIVERPOOL:			
S. d. s. d. a. d. s. d. a.			
Cotton.	W b.	2 6 @ 3	2 3 @ 3
Flour.	W bbl.	2 6 @ 3	2 3 @ 3
Heavy goods.	W ton.	30 6 @ 45 0	35 0 @ 45 0
Olive oil.	W ton.	50 0 @ 60 0	55 0 @ 65 0
Corn oil & lard.	W ton.	5 0 @ 6 0	6 0 @ 7 0
Wheat, bulk & sacks.	W ton.	7 @ 8	8 @ 9
Beef.	W ton.	5 6 @ 6 6	5 0 @ 6 0
Pork.	W ton.	3 9 @ 4 0	3 6 @ 4 0
STEAM—			
S. d. s. d. a. d. s. d. a.			
Commercial Cards.			
E.R. Mudge, Sawyer & Co.			
AGENTS FOR			
Washington Mills,			
Burlington Woolen Co.,			
Chicopee Mfg Co.,			
Ellerton New Mills,			
Saratoga Victory Mfg Co.			
N.Y. DAYTON, 230 CHESTNUT STREET.			
Wright, Bliss & Fabyan,			
71 & 73 Thomas street,			
and			
117 & 119 Duane street,			
NEW YORK.			
100 Summer street.			
BOSTON.			
241 Chestnut street.			
PHILADELPHIA.			
AGENTS FOR			
Pepperell Mfg. Co., Bates Mfg. Co.,			
Androscoggin Mills, Laconia Co.,			
Continental Mills, Franklin Co.,			
Putnam Mfg. Co., Otis Company,			
Columbian Mfg. Co., Cordis Mills,			
Warren Cotton Mills, Thorndike Co.,			
Renfrew Mfg. Co., Palmer Mills,			
Rockport S. Mills, Boston Duck Co.,			
Otis Company Hosiery,			
Lowell Hosiery Co.,			
Trey Manufacturing Co.,			
ORIENTAL PRINT WORKS.			
Brinckerhoff, Turner & Co.,			
Manufacturers and Dealers n			
COTTON SAIL DUCK			
And all kinds of			
COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES & C. "ONTARIO" SEAMLESS BAGS, AWNING STRIPES."			
Also, Agents			
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&c., &c., &c.

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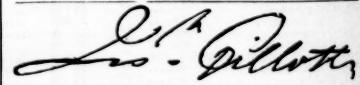
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